



Inlet Watch Yacht Club Annual Meeting Official Notice

January 17, 2026
10:00 A.M.

In-person at Winter Park Baptist Church and via online virtual/Zoom meeting

We invite you to attend and participate in our annual meeting for the 2026 calendar year. In this notice you will find the following items:

- A newsletter from our President, Bob Bracco
- An agenda for the upcoming meeting
- A brief description of the candidates running for the Board of Directors
- The proposed 2026 Operating Budget
- A Profit & Loss Statement for 2024 & 2025
- The 2026 Slip Rental Rates
- The text of NC General Statute 55A-1-41 (approved forms of notice)
- Driving and parking directions to the location of the Annual Meeting
- A proxy/ballot for those unable to attend the meeting

For those of you who will be unable to attend the online meeting, we kindly ask for you to mail your completed proxy/ballot in the included self-addressed, stamped envelope. As additional options, your proxy/ballot may also be faxed to (910) 392-7564, emailed to troy@inletwatch.com or an electronic version can be provided upon your request. All proxies/ballots must be received by January 16, 2026. This is to ensure that the mandatory quorum for the annual meeting will be met and also will assist in expediting the process of counting each completed proxy/ballot. Any member desiring to virtually attend and participate online or in-person must make sure their membership dues and taxes are paid in full. For your convenience, a list of member balances is available at the IWYC office at (910) 392-7106. Also, in an effort to save on expenses, please be sure to retain this original notice for reference during the annual meeting.

As a final reminder, IWYC will be closed on December 24th, 25th and the 26th in observation of Christmas. In observation of New Year's we will be closed December 31st, January 1st and the 2nd. Anyone in dry storage who desires to use their boat during these days must make arrangements in the SpeedyDock app or with the IWYC office by no later than Tuesday, December 23rd at 4:00 p.m. for the Christmas holiday and Tuesday, December 30th at 4:00 p.m. for the New Year's holiday. We will leave each member's boat in the water or the work racks, as space permits, for their requested days and then return them to their slips upon our return for regular business hours.

We look forward to seeing everyone at the annual meeting in January and would also like to take this opportunity to wish everyone a Merry Christmas and Happy New Year!

Inlet Watch Yacht Club, Inc.
2026 Annual Meeting Agenda
January 17, 2026

- Call to order / Certification of proxies
- Proof of notice of meeting
- Introductions
- Approval of 2025 Annual Meeting minutes
- Reports
 - Priority Capital Projects & Facility Maintenance
- Approval of 2026 Operating Budget
- Election of Directors
- Unfinished Business
- New Business
- Adjournment of Annual Meeting



Dear Inlet Watch Members:

Once again, we find ourselves at the threshold of another year's end—and what a robust year it was for not only our membership, but also for the marina facility! Our slip sales experienced an incredibly successful year, with a 189% increase from the results of the previous year in 2024. Not to be out shadowed by sales, our slip rental program continued its increased progression with elevated slip rental rates, as well as welcoming new members to our family through dry and wet slip leases when the typical slip turnover occurred through the year. As for the activity around the marina—it was arguably record-setting for the last 12 months. During this time, we (1) completed the largest dredging project during the peak activity of the summer season, (2) began working on a comprehensive dry storage facilities maintenance and renovation project, (3) navigated and repaired major bulkhead damage in our Front Basin through the heart of the summer season, (4) completed significant repairs to extend the lives of our vital forklift machinery, and (5) initiated the largest ramp replacement project in our Side Basin in roughly 30 years.

As we shift our focus to the upcoming annual meeting, we do have one important amendment to our Bylaws that our board of directors has proposed. An email was sent to our undivided interest owners last week with advance information about this proposed amendment, which deals exclusively with the forms of approved notice to our membership. Last year, an amendment was proposed to allow for electronic communication to be an approved form of notice. It was embraced with overwhelming support with a 97% approval rate. Unfortunately, an unintended error in the text of the proposed amendment was discovered after last year's meeting. As can often be the case, a mistake presented a way for something much better to be proposed. **Receiving the unanimous recommendation from our board of directors and our legal counsel is the proposed amendment to adopt the Notice provisions of the North Carolina Nonprofit Corporation Act (N.C. General Statute 55A-1-41).** These provisions are included in this notice for the review of our undivided interest owners. They are comprehensive and have already been established by the State of North Carolina. We will be voting to adopt the provisions of N.C. General Statute 55A-1-41 at our upcoming annual meeting. *As a final note on the proposed adoption of the provisions, even if you desire to receive printed and mailed notices from IWYC (e.g. the annual meeting notice), voting yes will allow your fellow IWYC member to choose if the electronic communication option is right for him/her.*

Moving into 2026, we look to continue the plans on those major capital projects listed above, as well as breaking ground on the replacement of the Front Basin vinyl bulkhead and the related utilities for the adjacent wet slips. This project also includes the proposed expansion of the Front Basin with newly created wet slips in addition to those existing wet slips. We continue to work on the details of this project and look forward to sharing further details at the upcoming annual meeting. To assist with the maintenance and replacement projects, as well as the general operations of the marina, the board of directors approved a \$20/month increase of membership dues for each slip in 2026.

Our upcoming annual meeting will be held in the Winter Park Baptist Church Sanctuary instead of the Community Center. Driving and parking directions have been included for our members' convenience in the annual meeting notice. For those members who cannot attend in-person, an on-line virtual meeting option via Zoom will also be available. The 2026 Annual Meeting will take place on January 17, 2026 at 10 a.m. Further instructions and information about the planned virtual meeting will be made available to our membership as we are nearing its scheduled date. We look forward to discussing each of the items mentioned above and more at our upcoming annual meeting. *As a final note, we encourage as many members as possible to conveniently complete a proxy/ballot electronically prior to the meeting. An invitation email to receive an electronic proxy/ballot will be sent to our members in the coming days prior to the annual meeting.*

Thank you to all our members, board of directors and staff for their continued striving to make Inlet Watch such a success! Have a safe and wonderful holiday season everyone!

Sincerely,

Bob Bracco, President and Troy Moore, General Manager,
Inlet Watch Yacht Club, Inc.

Candidates for the Board of Directors
(*Denotes current members of the Board running for re-election.)

Anthony (“Tony”) Barcia*

My name is Tony Barcia and I am asking for your vote to be elected to the board of directors. I have been a member/owner of Inlet Watch Yacht Club for 25 years and still look forward to every opportunity to head down there. I have owned boats my entire life and experienced many marina operations, both good and bad. IWYC is at the top of my list with a staff that is always helpful, whether hauling/launching boats or repairing docks/hardware and Management that communicates issues quickly and concisely.

During my 40 years in the Pharmaceutical industry, I was involved with multidisciplined teams working together to achieve success. Combining people management with technical expertise resulted in delivering projects on time and within budget. I welcome the opportunity to assist the board as IWYC continues to develop.

Bob Bracco*

I would like to be considered for re-election to the IWYC Board of Directors this year. I have been a member of IWYC since 2019 and a Board member for the past four years. I’ve served as IWYC president since 2023. My wife Jean and I are avid boaters and leased our dry rack slip for two years before purchasing my current rack position last year. I have learned a great deal regarding the operation of Inlet Watch and the challenges faced by the board and management team daily. With your support, I would be proud to continue serving you on the board in 2026.

I have been a boater my entire life and recently retired from a successful career in manufacturing with Pfizer, Inc. I have significant experience in Finance, Budgeting, Manufacturing Operations, Human Resources, Labor Relations, Commercial Real Estate, Lean Six/Sigma and Performance Management. I have utilized some of my experience to benefit the current board for the past four years and believe I can continue that beneficial support into the new year.

We have the privilege of being associated with one of the best marinas in the North Carolina eastern coastal area. With your approval, allow me to continue to utilize my significant experience to protect our investment and improve the overall quality of IWYC member experience.

(more on reverse side)

Walt Conlogue*

My name is Walt Conlogue, and it has been my honor to serve on our Board of Directors since 2005. It is not my individual effort that I feel is important, but it's the cumulative effort of all the current board members. Your current board members function well together as I hope you've noticed by the continuing improvements that have taken place even during difficult economic times. With your support, I would like to continue to serve an additional term to bring our ongoing projects to fruition. Thank you for allowing me to represent our membership, as well as your efforts in helping Inlet Watch Yacht Club to become one of the finest marinas in southeastern North Carolina.

Chris Holland

Hello from Chris Holland. I am interested in being a member of the board at Inlet Watch Yacht Club. I've been a property owner here since 2001. I'm concerned for the well-being of our establishment. My work experience includes being a nuclear engineer. My strengths lie in money management and strategic planning. I feel I can foster a harmonious environment where we can all work together for the best interest of our boating community. You may count on me to have fair, logical, and creative ideas for our unique Inlet Watch Property.

INLET WATCH YACHT CLUB, INC.
2026 Operating Budget
January through December 2026

| | Jan - Dec 26 |
|--------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Membership Dues | 1,512,360.00 |
| Assessment Statement Fee | 2,600.00 |
| Credit Card Fee Collection | 10,623.00 |
| Interest Income | 2,403.00 |
| Rental Commissions | 236,449.00 |
| Rental Income | |
| Yacht Source Rental Income | 97,086.00 |
| Clubhouse | 2,000.00 |
| Commercial Work Racks | 5,000.00 |
| IWYC-Owned Slips | 230,202.00 |
| Total Rental Income | 334,288.00 |
| Slip Sales Commissions | 77,940.00 |
| Total Income | 2,176,663.00 |
| Gross Profit | 2,176,663.00 |
| Expense | |
| Membership Meeting | 2,152.00 |
| Credit Card Processing Fee | 10,623.00 |
| Boat Operation & Maint | 200.00 |
| Dues and Fees | 11,468.00 |
| Employee Training & Expense | 2,691.00 |
| Forklift | |
| 2022 Toyota Forklift Lease | 64,304.00 |
| Forklift Fuel | 21,842.00 |
| Forklift Maint. | |
| Wiggins (2010) | 27,661.00 |
| Wiggins (2016) | 34,576.00 |
| ToyotaLift (2022) | 29,966.00 |
| Total Forklift Maint. | 92,203.00 |
| Total Forklift | 178,349.00 |
| Grounds Maint | 63,851.00 |
| Insurance | 444,458.00 |
| Legal & Professional | 56,225.00 |
| Licenses and Permits | 1,882.00 |
| Payroll Expenses | 632,842.00 |
| Payroll Taxes | 60,120.00 |
| Postage and Delivery | 1,502.00 |
| Printing and Reproduction | 2,107.00 |
| Slip Rental Commission | 66,206.00 |
| Slip Sales Commission | 54,558.00 |
| Supplies | 5,787.00 |
| Swimming Pool Maint | 12,640.00 |
| Taxes | 3,272.00 |
| Telephone, Website and WiFi | 10,469.00 |
| Trash Removal | 6,050.00 |
| Truck Operation & Maint | 987.00 |
| Uniforms | 2,795.00 |
| Uninsured Boat Repair | 5,000.00 |
| Utilities | |
| Sewage/Water | 1,072.00 |
| Gas and Electric | 26,604.00 |

INLET WATCH YACHT CLUB, INC.
2026 Operating Budget
January through December 2026

| | Jan - Dec 26 |
|---------------------------------|--------------|
| Total Utilities | 27,676.00 |
| Total Expense | 1,663,910.00 |
| Net Ordinary Income | 512,753.00 |
| Other Income/Expense | |
| Other Expense | |
| Planned Priority Expense | |
| Dredging | 105,600.00 |
| Dry Storage Maintenance | 52,500.00 |
| Dry Storage Paving Repairs | 25,675.00 |
| Front Basin Expansion/Bulkhead | 151,706.00 |
| Side Basin Bulkhead Maintenance | 40,214.00 |
| Side Basin Ramp Replacement | 43,000.00 |
| Stormwater Control Measures | 9,350.00 |
| Travel Lift Pier Modification | 53,467.00 |
| Wet Slip Dock Maintenance | 31,241.00 |
| Total Planned Priority Expense | 512,753.00 |
| Total Other Expense | 512,753.00 |
| Net Other Income | -512,753.00 |
| Net Income | 0.00 |

INLET WATCH YACHT CLUB, INC.
Profit & Loss Budget vs. Actual
January through December 2025

| | <u>Jan - Dec 25</u> | <u>Budget</u> | <u>% of Budget</u> |
|--------------------------------|---------------------|---------------------|--------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 2025 Special Assessment | 102,441.25 | | |
| 2023 Special Assessment | 1,616.00 | | |
| 2021 Special Assessment | 300.00 | | |
| 2020 Special Assessment | 199.10 | | |
| Inlet Watch Apparel Sales | 3,323.34 | | |
| Returned Check Charges | 72.00 | | |
| Membership Dues | 1,252,549.69 | 1,375,080.00 | 91.1% |
| Assessment Statement Fee | 5,000.00 | 2,600.00 | 192.3% |
| Credit Card Fee Collection | 9,458.81 | 10,175.00 | 93.0% |
| Interest Income | 1,398.76 | 2,006.00 | 69.7% |
| Rental Commissions | 230,171.26 | 231,868.00 | 99.3% |
| Rental Income | 338,871.28 | 334,799.00 | 101.2% |
| Slip Sales Commissions | 100,043.00 | 74,250.00 | 134.7% |
| Total Income | 2,045,444.49 | 2,030,778.00 | 100.7% |
| Cost of Goods Sold | | | |
| Purchases - Apparel | 2,091.42 | | |
| Total COGS | 2,091.42 | | |
| Gross Profit | 2,043,353.07 | 2,030,778.00 | 100.6% |
| Expense | | | |
| Bank Service Charges | 247.00 | | |
| Membership Meeting | 2,167.69 | 1,962.00 | 110.5% |
| Credit Card Processing Fee | 17,713.29 | 10,175.00 | 174.1% |
| Boat Operation & Maint | 0.00 | 200.00 | 0.0% |
| Dues and Fees | 7,388.08 | 9,927.00 | 74.4% |
| Employee Training & Expense | 956.18 | 3,431.00 | 27.9% |
| Forklift | 228,150.67 | 179,815.00 | 126.9% |
| Grounds Maint | 57,865.29 | 61,192.00 | 94.6% |
| Insurance | 342,076.11 | 361,120.00 | 94.7% |
| Legal & Professional | 53,451.75 | 48,954.00 | 109.2% |
| Licenses and Permits | 230.00 | 1,450.00 | 15.9% |
| Payroll Expenses | 553,762.55 | 589,259.00 | 94.0% |
| Payroll Taxes | 54,731.96 | 55,979.00 | 97.8% |
| Postage and Delivery | 405.24 | 1,058.00 | 38.3% |
| Printing and Reproduction | 0.00 | 2,059.00 | 0.0% |
| Slip Rental Commission | 55,265.59 | 64,923.00 | 85.1% |
| Slip Sales Commission | 60,888.50 | 29,700.00 | 205.0% |
| Supplies | 3,466.55 | 4,715.00 | 73.5% |
| Swimming Pool Maint | 15,819.82 | 14,110.00 | 112.1% |
| Taxes | 1,464.87 | 4,738.00 | 30.9% |
| Telephone, Website and WiFi | 8,287.59 | 9,455.00 | 87.7% |
| Trash Removal | 5,396.45 | 6,033.00 | 89.4% |
| Truck Operation & Maint | 218.33 | 962.00 | 22.7% |
| Uniforms | 2,815.74 | 2,583.00 | 109.0% |
| Uninsured Boat Repair | 15,922.11 | 5,000.00 | 318.4% |
| Utilities | 22,247.80 | 30,135.00 | 73.8% |
| Total Expense | 1,510,939.16 | 1,498,935.00 | 100.8% |
| Net Ordinary Income | 532,413.91 | 531,843.00 | 100.1% |
| Other Income/Expense | | | |
| Other Income | | | |

INLET WATCH YACHT CLUB, INC.
Profit & Loss Budget vs. Actual
January through December 2025

| | <u>Jan - Dec 25</u> | <u>Budget</u> | <u>% of Budget</u> |
|---------------------------------|--------------------------|--------------------|----------------------|
| 2025 Property Tax Reimbursement | 41,138.00 | | |
| 2024 Property Tax Reimbursement | 28,275.27 | | |
| 2023 Property Tax Reimbursement | 720.50 | | |
| 2022 Property Tax Reimbursement | 344.00 | | |
| 2021 Property Tax Reimbursement | 434.00 | | |
| 2020 Property Tax Reimbursement | 21.00 | | |
| Other Income | 6,197.86 | | |
| Total Other Income | 77,130.63 | | |
| Other Expense | | | |
| Priority Capital Projects | 649,205.16 | 531,843.00 | 122.1% |
| Other Expense | 2,311.01 | | |
| Total Other Expense | 651,516.17 | 531,843.00 | 122.5% |
| Net Other Income | -574,385.54 | -531,843.00 | 108.0% |
| Net Income | <u>-41,971.63</u> | <u>0.00</u> | <u>100.0%</u> |

INLET WATCH YACHT CLUB, INC.
Profit & Loss Budget vs. Actual
January through December 2024

| | Jan - Dec 24 | Budget | % of Budget |
|--------------------------------|---------------------|---------------------|---------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 2023 Special Assessment | 30,916.00 | | |
| 2021 Special Assessment | 543.00 | | |
| 2020 Special Assessment | 682.57 | | |
| Inlet Watch Apparel Sales | 2,020.24 | | |
| Returned Check Charges | 24.00 | | |
| Membership License Sales | 8,170.00 | | |
| Membership Dues | 1,214,123.85 | 1,174,200.00 | 103.4% |
| Assessment Statement Fee | 4,300.00 | 35,000.00 | 12.3% |
| Credit Card Fee Collection | 9,978.94 | 15,656.00 | 63.7% |
| Interest Income | 1,657.66 | 1,955.00 | 84.8% |
| Rental Commissions | 213,088.98 | 204,515.00 | 104.2% |
| Rental Income | 299,383.87 | 293,184.00 | 102.1% |
| Slip Sales Commissions | 34,670.00 | 76,770.00 | 45.2% |
| Total Income | 1,819,559.11 | 1,801,280.00 | 101.0% |
| Cost of Goods Sold | | | |
| Inventory Adjustment | -1,448.96 | | |
| Purchases - Apparel | 7,584.49 | | |
| Total COGS | 6,135.53 | | |
| Gross Profit | 1,813,423.58 | 1,801,280.00 | 100.7% |
| Expense | | | |
| Bank Service Charges | 108.00 | | |
| Depreciation expense | 17,071.06 | | |
| Membership Meeting | 1,372.48 | 2,047.00 | 67.0% |
| Credit Card Processing Fee | 18,688.89 | 15,656.00 | 119.4% |
| Boat Operation & Maint | 0.00 | 200.00 | 0.0% |
| Dues and Fees | 14,784.49 | 9,632.00 | 153.5% |
| Employee Training & Expense | 2,633.98 | 1,526.00 | 172.6% |
| Forklift | 235,935.86 | 192,838.00 | 122.3% |
| Grounds Maint | 50,303.06 | 56,653.00 | 88.8% |
| Insurance | 378,209.60 | 335,931.00 | 112.6% |
| Legal & Professional | 61,789.30 | 41,397.00 | 149.3% |
| Licenses and Permits | 1,252.31 | 1,055.00 | 118.7% |
| Payroll Expenses | 508,430.61 | 508,349.00 | 100.0% |
| Payroll Taxes | 47,474.65 | 48,293.00 | 98.3% |
| Postage and Delivery | 1,134.35 | 1,022.00 | 111.0% |
| Printing and Reproduction | 0.00 | 1,797.00 | 0.0% |
| Slip Rental Commission | 51,381.38 | 57,264.00 | 89.7% |
| Slip Sales Commission | 9,394.04 | 30,708.00 | 30.6% |
| Supplies | 3,900.75 | 5,309.00 | 73.5% |
| Swimming Pool Maint | 14,627.24 | 10,638.00 | 137.5% |
| Taxes | 3,840.52 | 3,621.00 | 106.1% |
| Telephone, Website and WiFi | 5,958.09 | 6,388.00 | 93.3% |
| Trash Removal | 5,962.69 | 6,736.00 | 88.5% |
| Truck Operation & Maint | 1,902.41 | 955.00 | 199.2% |
| Uniforms | 1,134.97 | 2,460.00 | 46.1% |
| Uninsured Boat Repair | 43,390.62 | 5,000.00 | 867.8% |
| Utilities | 27,268.50 | 21,686.00 | 125.7% |
| Total Expense | 1,507,949.85 | 1,367,161.00 | 110.3% |

INLET WATCH YACHT CLUB, INC.
Profit & Loss Budget vs. Actual
January through December 2024

| | <u>Jan - Dec 24</u> | <u>Budget</u> | <u>% of Budget</u> |
|---------------------------------|-------------------------|--------------------|----------------------|
| Net Ordinary Income | 305,473.73 | 434,119.00 | 70.4% |
| Other Income/Expense | | | |
| Other Income | | | |
| 2024 Property Tax Reimbursement | -32,892.69 | | |
| 2023 Property Tax Reimbursement | 30,154.00 | | |
| 2022 Property Tax Reimbursement | 435.00 | | |
| 2021 Property Tax Reimbursement | 1,189.50 | | |
| 2020 Property Tax Reimbursement | 416.00 | | |
| 2019 Property Tax Reimbursement | 112.00 | | |
| Other Income | 871.25 | | |
| Total Other Income | 285.06 | | |
| Other Expense | | | |
| Planned Priority Expense | 264,742.86 | 434,119.00 | 61.0% |
| Other Expense | 6,191.04 | | |
| Total Other Expense | 270,933.90 | 434,119.00 | 62.4% |
| Net Other Income | -270,648.84 | -434,119.00 | 62.3% |
| Net Income | <u>34,824.89</u> | <u>0.00</u> | <u>100.0%</u> |



INLET WATCH
YACHT CLUB

2026 Slip Rental Rates

Dry Slips

Annual Rate

| | |
|---|-------------|
| 20' – Boats 20' LOA & under (<i>no fixed top</i>) | \$ 5,090.00 |
| 22' – Boats 22' LOA & under (<i>no fixed top</i>) | \$ 5,510.00 |

Fixed Top Accessible

| | |
|-----------------------------|-------------|
| 20' – Boats 20' LOA & under | \$ 5,320.00 |
| 22' – Boats 22' LOA & under | \$ 5,720.00 |
| 25' – Boats 25' LOA & under | \$ 6,300.00 |
| 30' – Boats 30' LOA & under | \$ 7,460.00 |
| 32' – Boats 32' LOA & under | \$ 8,220.00 |

Wet Slips

Annual Rate

| | |
|-----------------------------|-------------|
| 25' – Boats 25' LOA & under | \$ 6,490.00 |
| 35' – Boats 35' LOA & under | \$ 8,200.00 |
| 45' – Boats 45' LOA & under | \$ 8,860.00 |

Amenities

- On-site Service & Canvas Department
- Bottom painting services
- Swimming pool
- Men's/Women's heated bathhouses
- Tennis court
- Picnic area with grill
- Private beach access
- Hurricane haul-outs
- Direct ocean access
- Clubhouse
- Mechanics welcomed w/ regulations
- Work racks with available power
- WiFi availability
- Lighted fish cleaning stations
- Closed-circuit video camera system
- Comprehensive boat detailing

***Awarded “#1 Largest Marina of Wilmington” 2009 – 2023 and
ShorePicks “Best Marina” 2016 – 2017 & 2019 – 2023***

§ 55A-1-41. Notice.

(a) Notice under this Chapter shall be in writing unless oral notice is authorized in the corporation's articles of incorporation or bylaws and written notice is not specifically required by this Chapter.

(b) Notice may be communicated in person; by electronic means; or by mail or private carrier. If these forms of personal notice are impracticable as to one or more persons, notice may be communicated to such persons by publishing notice in a newspaper, or by radio, television, or other form of public broadcast communication, in the county where the corporation has its principal place of business in the State, or if it has no principal place of business in the State, the county where it has its registered office.

(c) Written notice by a domestic or foreign corporation to its member is effective when deposited in the United States mail with postage prepaid and correctly addressed to the member's address shown in the corporation's current record of members. Notice by a domestic corporation in the form of an electronic record sent by electronic means to a member who has designated an email address as provided in G.S. 55A-1-70(b) is effective when it is sent as provided in G.S. 66-325.

(d) Written notice to a domestic or foreign corporation authorized to conduct affairs in this State may be addressed to its registered agent at its registered office or to the corporation or its secretary at its principal office shown in its articles of incorporation, the Designation of Principal Office Address form, or any Corporation's Statement of Change of Principal Office Address form filed with the Secretary of State.

(e) Except as provided in subsection (c) of this section, written notice is effective at the earliest of the following:

- (1) When received.
- (2) Five days after its deposit in the United States mail, as evidenced by the postmark or otherwise, if mailed with at least first-class postage thereon prepaid and correctly addressed.
- (3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.
- (4) If mailed with less than first-class postage, 30 days after its deposit in the United States mail, as evidenced by the postmark or otherwise, if mailed with postage thereon prepaid and correctly addressed.
- (5) When delivered to the member's address shown in the corporation's current list of members.

In the case of notice in the form of an electronic record sent by electronic means, the time of receipt shall be determined as provided in G.S. 66-325.

(f) Written notice is correctly addressed to a member of a domestic or foreign corporation if addressed to the member's address shown in the corporation's current list of members. In the case of members who are residents of the same household and who have the same address, the corporation's bylaws may provide that a single notice may be given to the members jointly.

(g) Oral notice is effective when actually communicated to the person entitled to oral notice.

(h) If this Chapter prescribes notice requirements for particular circumstances, those requirements govern. If articles of incorporation or bylaws prescribe notice requirements not inconsistent with this section or other provisions of this Chapter, those requirements govern.

(i) Written notice need not be provided in a separate document and may be included as part of a newsletter, magazine, or other publication regularly sent to members if conspicuously identified as a notice. (1993, c. 398, s. 1; 1995, c. 539, s. 16; 2008-37, s. 2; 2021-162, s. 2(b).)

Inlet Watch Yacht Club 2026 Annual Meeting Driving & Parking Directions

Where: Winter Park Baptist Church (Sanctuary)

Address: 4700 Wrightsville Avenue, Wilmington, NC, 28403

When: Saturday, January 17, 2026 (10 a.m.)

Parking directions: Access both parking lots in the photo below via Park Avenue.

Important note: Enter the Sanctuary through the door beside the Park Avenue parking lot. The door is located where the arrow is pointing at the Sanctuary Entrance.



Inlet Watch Yacht Club

Proxy/Ballot

2026 Annual Meeting

The undersigned hereby appoints the Board of Directors of Inlet Watch Yacht Club, Inc., or _____ as proxy for the undersigned. This also authorizes his/her proxy to represent the undersigned and to vote on behalf of the undersigned as of January 17, 2026 and all adjournment thereof, as well as on all matters as may properly come before the meeting.

Name (Print): _____

Date: _____

Number of undivided interest(s) owned: _____

Signed: _____

Email: _____

(please provide your email address for future membership newsletters and correspondence)

Indicate your preference for mailed or emailed notices/invoices: _____ mailed _____ emailed

Three positions are available for election/re-election on the Board of Directors. A brief biography has been included of each candidate listed below in the Annual Meeting Notice. (**Denotes current members of the Board running for re-election.*)

Please choose three (3) candidates

_____ Tony Barcia*

_____ Bob Bracco*

_____ Walt Conlogue*

_____ Chris Holland

Please vote for the operating budget of 2026

_____ Yes, I approve

_____ No, I disapprove

Number of people in your party planning to attend the Annual Meeting: _____

Proposed Amendment to the By-laws of Inlet Watch Yacht Club, Inc.

Please vote on the proposed amendment.

Amendment #1: Adoption of Electronic Communication as an approved form of membership receipt

Existing excerpt from the By-Laws: Article VI: Notices, Section 1: Definition reads:

“Whenever under the provisions of the law, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Director or member, it shall not be construed to mean personal notice; but such notice may be given to such Director or member in writing by depositing the same in the post office or letter box in a postpaid, sealed envelope addressed as appears on the books of the corporation.”

Replace with the following:

“Whenever under the provisions of the law, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Director or member, it shall not be construed to be limited to actual, personal notice, or deposit of the same in the U.S. mail, but shall also include all those means set forth in N.C.G.S. 55A-1-41, including also by electronic means. However, nothing herein shall alter such notice as is required to a member involving liens against a member’s fee simple undivided interest or to a person concerning the potential revocation of a Club Membership License Certificate held by such person, both of which shall require depositing written notice of the same by a postpaid, sealed envelope addressed to the last known address of such person as appears on the books of the corporation.”

Please vote on Amendment #1 concerning Electronic Communications

_____ Yes, I approve

_____ No, I disapprove

Please note, the full text of N.C.G.S. 55A-1-41 is included in the Annual Meeting Notice for review.