

DALLAS LAKE ASSOCIATION - BY-LAWS

As Amended August 2001

ARTICLE 1: NAME OF ORGANIZATION

The name of the organization shall be the Dallas Lake Property Owners' Association.

ARTICLE 2: PURPOSE OF THE ORGANIZATION

To act as an advocate for the well being of the lake and members of the association.

ARTICLE 3: MEMBERSHIP

Membership is open to all residents and property owners of Dallas Lake. This means all residents and property owners whose property is directly on the lakeshore, bay and channels are eligible and encouraged to join.

ARTICLE 4: FISCAL YEAR

The Association's fiscal year will be from January 1 to December 31.

ARTICLE 5: MEMBERSHIP MEETINGS

At least one general meeting shall be held each year and it shall be held on the last Saturday of August. Additional meetings may be called for by the board. The time and place will be established by the directors. Notices of the meeting will be sent to all members of record. Each member whose dues are paid is entitled to vote.

ARTICLE 6: DUES

Membership dues shall be determined by the Board of Directors each year.

ARTICLE 7: BOARD OF DIRECTORS

Section 1: Number of Directors

The board of Directors shall be comprised of a maximum of twelve (12) members. All Board members must be members in good standing of the Association. Each Board member shall serve an initial three year term.

Section 2: Directors will be elected by a majority of those members casting votes in an election called for by the board. Directors will serve without compensation. Directors who miss three (3) consecutive board meetings will no longer be considered active directors.

Section 3: Vacancies

Whenever vacancies occur within the three (3) year period, the vacancy shall be filled by the vote of a majority of the remaining members of the Board.

Section 4: The President of the Association will select a nominating committee each year to nominate or re-nominate candidates to fill expired terms of Board members sixty (60) days prior to the Fall meeting. All nominees must be members in good standing.

Section 5: Resolutions may be passed by a simple majority of the Board of Directors in attendance at a scheduled board meeting.

ARTICLE 7 (Continued)

Section 6: Powers of the Board of Directors

The Board of Directors shall have the authority to manage the business of the Association and in that regard hire such agents as may be required.

The Officers by majority vote shall have the authority to obligate the association on any one expenditure up to \$250.00 from the general fund. The Board of Directors by majority vote shall have the authority to approve any single expenditure over \$250.00 or any expenditure for which the total will exceed \$250.00 whether recommended by the officers or a majority of members in attendance at a general meeting. In addition the Board of Directors will appoint a subcommittee of the Board to approve any and all expenditures from the voluntary water quality fund.

Section 7: Officers

The Board of Directors shall elect officers of the Association from the elected Board of Directors.

Section 8: Terms

Each member of the Board of Directors shall serve for a term of three (3) years. Board members will be eligible to serve additional terms if nominated by the Nominating Committee.

ARTICLE 8: OFFICERS

Section 1: The officers shall consist of a President, Vice-President, Secretary-Treasurer, and, if required, a Corresponding Secretary.

Section 2: The officers shall be elected immediately after the Fall meeting preceding the year in which they take office. The officers must be elected from the members of the Board of Directors.

Section 3: If an office shall be vacant within the year, the Directors shall elect a successor to complete the unexpired term.

Section 4: The officers shall serve for a term of two (2) years.

ARTICLE 9: DUTIES OF THE PRESIDENT

The President shall preside at all meetings of the directors and the members, appoint all committees, and sign as President of the Association all papers bearing directly or indirectly upon the Association.

ARTICLE 10: DUTIES OF THE VICE-PRESIDENT

It shall be the duty of the Vice-President in the absence of the President to preside and to perform all the duties pertaining to the office of the President and to render such assistance as may be required of him. In the event of a vacancy in the President's office, he shall preside until the Board of Directors elects a President to fill the vacancy.

ARTICLE 11: DUTIES OF THE SECRETARY-TREASURER

It shall be the duty of the Secretary-Treasurer to keep a written record of the proceedings of the Board of Directors and all meetings, annual or otherwise of the Association and to be responsible for all correspondence of the Association in lieu of a Corresponding Secretary and to maintain a list of all members entitled to vote. Also, the duties shall include the custody and care of the funds of the Association and the duty to maintain proper accounting records and shall sign checks of the Association. The Secretary-Treasurer shall pay all bills and shall make a report of the financial condition of the Association on a regular basis and make a report of the financial condition at each general meeting of the Association members. The Secretary-Treasurer should see to it that the clubhouse is reserved for meetings (board and general).

ARTICLE 12: MEETINGS OF THE BOARD OF DIRECTORS

Regular meetings of the Board of Directors shall be held on the second Saturday of May, June and July. Special meetings will be called by the President. All meetings of the Board of Directors will be open to the members of the Association.

ARTICLE 13: ORDER OF BUSINESS

Any regular or special meeting of the Board of Directors or Association shall be conducted as follows: reading of the minutes of the previous meeting, report of the Treasurer, committee reports, unfinished business, new business and adjournment.

ARTICLE 14: CERTIFIED LIST OF MEMBERSHIP

Ten (10) days prior to each meeting of the Association members, a list of all the members entitled to vote shall be prepared by the Secretary.

ARTICLE 15: AMENDMENTS

These By-Laws may be amended by a simple majority of the members in attendance at a general meeting. Notice must be mailed thirty (30) days prior to the meeting to all members explaining the proposed change. Absent members may vote by written notice to the Board of Directors signed by the member. This notice must be received prior to the general meeting to be considered in the voting process.