

By-Laws of the Lake Owen Association, Inc

Adopted by vote of the members at the August 31, 2002 Annual Meeting.

Article I - PURPOSE

The purpose of the Association is to preserve and protect Lake Owen and its surroundings, and to enhance the water quality, fishery, boating safety, and aesthetic values of Lake Owen, as a public recreational facility for today and for future generations.

Article II - STATUS AND LIMITATIONS

To carry out the program of the Association and to make effective representations on behalf of its members, the Association shall be organized as a non-profit, non-stock corporation under Chapter 181 of the Wisconsin Statutes. (Sections of the Statutes are cited throughout these bylaws.) No asset of the association shall benefit any officer or member. The Association shall not participate in partisan political activity.

Article III - MEMBERSHIP

Section 1 - ELIGIBILITY: Membership in the Association shall be open to any individual, family, business, or organization, that (a) subscribes to the purposes of the Association and (b) owns or leases property in the vicinity of the lake, as hereinafter defined. Membership shall be allowed to any individual or other entity who owns realty which fronts on said lake or who, for at least one month each year, leases property or resides on property within one (1) mile of said lake.

Section 2 - DUES: Dues shall be paid on a calendar year basis, and to be paid on or before January 15 of each year. If a member has not paid membership dues by April 15, membership rights in the Association shall be forfeited.

Article IV - VOTING

Section 1 - ENTITLEMENT TO VOTE. Each membership of the Association shall have one vote on or in respect to any matter in which members of the Association have the right to vote under the terms of the articles of incorporation, these bylaws or any applicable statute or rule of law. Except where otherwise required or provided by statute, the articles of incorporation or other provisions of these bylaws, all votes shall be had and all questions decided by majority vote of the members voting. To be eligible to vote, all members must be 18 years of age and a paid member 30 days prior to the annual meeting.

Section 2 - CASTING BALLOTS: A member must be present at the meeting at the time the vote is called in order to vote, unless action is being taken by written ballot. In that case, members may vote in person, or by written ballot. All votes shall be taken by a show of hands, unless

written ballots are being utilized in any particular issues. Members wishing to vote on an issue by written ballot must request a ballot from the secretary at least twenty-one (21) days prior to the meeting. The ballot should be returned in a sealed envelope clearly marked "BALLOT", shall contain the name of the member on the outside of the envelope and shall be opened and counted at the time the written ballots are counted at the meeting.

Section 3 PROXY VOTING. Proxy voting shall be allowed and the provisions of Article V, §181.0724 shall apply.

Section 4 - REFERENDA: The Board of Directors may at any time solicit reactions from members through a mail or email survey. The Board resolution authorizing the referendum shall indicate whether the results shall be considered advisory or binding on the Board. The annual meeting may initiate an advisory or a binding referendum and shall specify the exact wording of the question and the required follow-up action by the Board. Members shall have 30 days to return response forms. Results of the referendum shall be announced at a membership meeting or in printed form within 90 days of the response deadline.

Article V - MEMBERSHIP MEETINGS

Section 1 - ANNUAL MEETING: The annual meeting of the Association shall be held in the vicinity of Lake Owen on the 2nd Saturday of August each year. The time and place shall be arranged by the Board of Directors unless specified by the previous annual meeting. The agenda of the annual meeting shall include elections, discussion of projects, adoption of a budget, member concerns, and an educational program.

Section 2 - SPECIAL MEETINGS: A special meeting of the Association may be called at any time by the President, by majority vote of the Board of Directors, or by written request of one twentieth of the members or six members, whichever is greater. The agenda of a special meeting may include any items properly brought before an annual meeting.

Section 3 - INFORMATIONAL MEETING OR SOCIAL EVENT: The Association may sponsor a variety of meetings and events designed to provide educational, recreational, or social opportunities for its members and their guests. It may also sponsor fund business is to be conducted at such events, the notice requirement for special meetings must be met.

Section 4 - NOTIFICATION: Notification shall be by email at least 10 days, but not more than 60 days prior to an annual meeting and at least 10 days, but not more than 60 days prior to special meetings. The notice shall summarize any proposed changes in the by-laws, shall highlight any proposals to dissolve the Association, and shall include a detailed agenda. All meeting notices shall be by email to current members, unless any member has provided to the secretary written notification that said member desires notice in writing by mail, in which event mailed notice shall be provided to the member at the address provided by said member in said notification.

Section 5 - QUORUM: No formal business may be conducted at membership meetings unless at

least one -up members or 15 members, whichever is less, are present.

Section 6 - PROCEDURE: Roberts Rules of Order, in the current revised edition, shall be in force at the meetings of the Association, of the Board of Directors, and of the Association committees unless required otherwise by Wisconsin Statutes or these By Non-members of the Association may be recognized to speak at Association functions at the discretion of the presiding officer who shall also serve as parliamentarian.

Article VI - BOARD OF DIRECTORS

Section 1 - AUTHORITY: Subject to directives of annual and special meetings and these By Association.

Section 2 - COMPOSITION: The Board of Directors shall consist of eight directors.

Section 3 - ELECTIONS: The Board of Directors shall nominate one or more members for each vacant position on the Board. Additional nominations of members, present at the annual meeting and willing to serve, shall be taken from the floor. All elections for the Board shall be conducted by written ballot.

Section 4 - TERMS OF OFFICE: The initial board of directors elected by the members shall consist of three directors who shall serve a one year term and four directors who shall serve a two year term. Thereafter, all directors shall be elected to serve a two year term.

Section 5 - BOARD MEETINGS: The new Board shall meet within 60 days of the annual meeting and at least one other time prior to the next annual meeting. Regular meetings shall be held at places, dates, and times established by the Board. Special meetings may be held on the call of the President or any three Directors after at least 24 hours notice by telephone, mail, or personal contact. Four directors shall constitute a quorum for the transaction of business. The meetings shall be open to the members. Decisions shall be made by majority vote of directors present, with the President voting only to break ties. Between meetings, the President may solicit decisions from the Board through written communications. To ensure equal representation from all areas of Lake Owen, the Board of Directors shall include at all times no less than two individuals elected from the membership who reside on the north end of the lake (north of the narrows), two from the area south of the narrows to Eagle Knob, and three from the area south of Eagle Knob, unless no such individuals are willing to serve.

Section 6 - VACANCIES: Any director who misses two consecutive meetings without good cause as determined by the Board may, at the discretion of the Board, be removed from office. Any vacancy may be filled for the remainder of the term by the affirmative vote of a majority of the directors then in office, although less than a quorum but at least two.

Section 7 - COMPENSATION: Directors shall not be compensated for their time and effort. The Board may authorize officers, directors, and committee members to be paid actual and necessary expenses incurred while on Association business.

Article VII - OFFICERS

Section 1. The board of directors, on an annual basis, at their first meeting after the election of the board as set forth in Article IV, shall elect a President, Vice President, Secretary and Treasurer.

Section 2 - PRESIDENT: The President shall preside over all membership meetings and Board meetings. The President shall be the chief executive officer of the Association, responsible for day-to-day administration of the affairs of the Association and supervision of any employees or contractors. The President shall appoint all committee members who shall serve until the end of that President's term. The President is an ex-officio member of all committees.

Section 3 - VICE PRESIDENT: The Vice President shall assume the duties of the President should that office become vacant and shall preside at meetings when the President is unable to attend. The Vice President shall arrange for the educational segment of the annual meeting and carry out other assignments at the request of the President.

Section 4 - SECRETARY: The Secretary shall maintain the official records of the Association as well as the archives. The Secretary shall record and distribute the minutes of member meetings and Board meetings. The Secretary shall maintain a current record of the names and addresses of members entitled to vote and shall send out notices of membership meetings. The Secretary shall prepare publicity for the Association and shall prepare the Association newsletter unless an editor is appointed to do so. The Secretary shall serve on the Membership Committee.

Section 5 - TREASURER: The Treasurer shall maintain the financial records of the Association and shall sign all checks. The Treasurer shall prepare an annual financial statement for the annual meeting and shall be responsible for presentation of the proposed budget to the annual meeting.

Section 6 - MULTIPLE OFFICE HOLDING: The same person may hold the offices of Vice President and Treasurer or the offices of Secretary and Treasurer.

Section 7 - OTHER OFFICERS: Other officers may be appointed by the President, with concurrence of the Board. A legal counsel, an executive secretary, newsletter editor, or such other assistant officers as are deemed necessary need not be members of the Association.

Article VIII - COMMITTEES

Section 1 - The Association shall have such committees as the Board of Directors shall from time to time determine. The President shall appoint the members of the committee. The committee shall report to the Board of Directors which will take such action as it deems appropriate on the reports of such committees.

Article IX - MISCELLANEOUS PROVISIONS

Section 1 - INDEMNIFICATION OF OFFICERS AND DIRECTORS: As provided by

Wisconsin law, the Association shall indemnify any officer, director, employee, or agent who was, is, or may be involved in legal proceedings by virtue of his or her good faith actions on behalf of the Association.

Section 2 - FISCAL YEAR: The records and accounts of the Association shall be maintained on a calendar year basis.

Section 3 - ACCOUNTS AND INVESTMENTS: Funds of the Association shall be promptly deposited at a financial institution designated by resolution of the Board of Directors. Funds not needed for current operations shall be deposited in investment accounts or certificates as authorized by the Board of Directors.

Article X - ADOPTION AND AMENDMENTS

These By
board of directors, but no by-law adopted by the members shall be amended or repealed by the directors, unless the by-laws adopted by the members shall have conferred such authority upon the directors. Any by-law adopted by the board is subject to amendment or repeal by the members as well as by the directors.

Article XI - DISSOLUTION

The Board of Directors, by a two-thirds affirmative vote of all directors, may recommend that the Association be dissolved and that the question of such dissolution be submitted to a vote at a subsequent meeting of members. Notice of the meeting shall highlight the question of dissolution. At the meeting, a two-thirds affirmative vote of members present and entitled to vote shall be required to approve a resolution of dissolution. Such a resolution shall direct the Board of Directors to prepare a dissolution plan for subsequent approval by the members as provided under Wisconsin law. Dissolution of the Association shall not be final until the members, by majority vote, shall have approved the dissolution plan, either at a meeting or by a binding mail referendum.