

**BYLAWS
OF
LAKE DUNMORE/FERN LAKE
ASSOCIATION, INCORPORATED**

**ARTICLE I
Membership**

Membership in this corporation shall consist of persons owning real estate on or adjacent to the shores of Lake Dunmore or Fern Lake, including the owners of property abutting the road around said lakes, and such other persons as may be admitted to membership by the Board of Trustees.

**ARTICLE II
Meetings of Members**

1. Place - Meetings of members shall be held at the principal office of the corporation or at such other place as the Trustees may designate.
2. Time - The annual meeting shall be during the month of July at the call of the President, subject to the approval of the Executive Committee.
3. Notice - A notice setting forth the time and place of such annual meeting shall be mailed to each member at the address in the corporate records at least ten (10) days prior to the annual meeting.
4. Special Meetings - Special meetings may be called at any time by the President, Executive Committee, or twenty-five percent (25%) of the total membership.
5. Notice of Special Meetings - A notice setting forth the time, place and purpose of any special meeting shall be mailed to each member at least five (5) days prior to such meeting.
6. Business Conducted - No business shall be transacted at a special meeting except as stated in the notice thereof except by the consent of two-thirds of the total membership.
7. Quorum - Any thirty-five (35) members in good standing shall constitute a quorum.
8. Adjournment - If a quorum is not present at any meeting, the members present may adjourn until such future time as they may agree upon and notice of such adjourned meeting shall be mailed to each member at least five (5) days before such adjourned meeting; but if a quorum be present, they may adjourn from day-to-day as they see fit without notice.

9. Votes - Each member shall be entitle to one vote at any annual or special meeting, provided, however, that should two or more persons own jointly property qualifying them for membership, such joint owners, regardless of the number thereof, shall be limited to not more than two (2) votes.
10. Order of Business - The following order of business shall be observed at all annual and special meetings in so far as practical:
 - a. Calling the roll
 - b. Reading, correction and approval of minutes of previous meeting
 - c. Report of officers
 - d. Report of committees
 - e. Election of Trustees
 - f. Unfinished business
 - g. New business
 - h. For matters not specifically herein provided by the Bylaws, Roberts Rules of Order shall apply.

Article III Meetings of Trustees

1. Membership - There shall be a Board of 12 Trustees. At each Annual Meeting there shall be an election by the members of four (4) Trustees to replace those whose terms have expired. Each Trustee shall hold office for a term of three (3) years. A Trustee may be elected to no more than two (2) consecutive terms. (Transition Policy: Current Trustees with terms ending in 1999 and 2000 may serve one additional term providing their initial term began in 1993 or 1994)
2. Qualification - All Trustees must at the time of their election be members in good standing of the corporation.
3. Vacancies - Vacancies in the Board of Trustees by reason of death, resignation or other cause shall be filled by the remaining Trustees choosing a Trustee to serve until the next annual meeting.
4. Meetings - Regular meetings of the Board of Trustees shall be held at the same place as and immediately following the annual meeting of the members as herein provided. Special meetings

may be called by the President or by any five (5) Trustees by giving five (5) days' written notice to each Trustee. A majority of the Trustees shall constitute a quorum. Any Trustee absent from three (3) consecutive meetings without good cause may be considered to have resigned. Good cause shall be any reason for which absence is excused by the President.

ARTICLE IV Committees

The following committees shall be the standing committees of the Corporation:

1. Executive - There shall be an Executive Committee consisting of the Officers of the Corporation. In the event that Officers are not available, other Board members may serve as alternatives.
 - a. During those intervals when the Board of Trustees is not in session, the Executive Committee shall have the power to manage and direct the affairs of the corporation and may exercise all the powers of the Board of Trustees that may be exercised or performed by the corporation, under the statutes, the Articles of Corporation or the Bylaws.
 - b. The President of the corporation shall be the chairman of the Executive Committee and may call meetings at any time.
2. Finance - There shall be a Finance Committee of three members, one of whom shall be the Treasurer, appointed by the President with the concurrence of the Board of Trustees. The Finance Committee shall be responsible for developing an annual budget and will provide continuing oversight of the financial affairs of the Corporation.
3. Nominating - There shall be a Nominating Committee of three members appointed by the President with the concurrence of the Board. This Committee shall submit a slate of suggested Trustees at the Annual Meeting. This does not preclude the placing of candidates in nomination from the floor.
4. Other - The President may appoint other committees as are deemed necessary.

ARTICLE V Officers

1. Generally - The Officers of the corporation shall consist of a President, Vice President, 2nd Vice President, Treasurer and Secretary of the Corporation, and such other officers as from time to time may be chosen or appointed.
2. President - The President shall preside at all meetings of the members and of the Trustees and shall have general charge of and control over the affairs of the corporation subject to the Board of Trustees and the executive committee.
3. Vice Presidents - The vice presidents shall serve as and perform the duties of the president in the absence of the president.
4. Treasurer - The treasurer shall keep account of all monies of the corporation and deposit and disburse all money and valuables to the credit of the Corporation in such bank or banks as the Trustees may designate. The Treasurer shall provide financial statements to the Board as such times as requested by the President. The Treasurer shall also present a financial statement to the members at the Annual Meeting.
5. Secretary of the Corporation (SOC) - The SOC shall be responsible for the custody of all records, papers, reports and documents of the Corporation and shall be responsible for the keeping and reporting of adequate records of all meetings of the Corporation and of the Board. The SOC may sign any legal documents and/or State and Federal forms in the name of the Corporation, as directed by the Board. To assist the SOC with correspondence, taking of minutes, sending out notices, etc., the Board may appoint an Executive Secretary with remuneration determined by the Board. The Executive Secretary may also perform such other duties as designated by the Board.
6. Terms - Each officer shall serve for a term of two years and until a successor has been duly elected.

ARTICLE VI
Conveyance of Property and
Finances of the Corporation

1. Documents - All deeds, conveyances and bills of sale of property of the corporation and all instruments pledging the credit of the corporation shall be executed by the President and Secretary of the Corporation, provided that the Trustees may, by vote, appoint any agent to execute any of the foregoing instruments.
2. Checks - All checks of the corporation shall be signed by the treasurer.

ARTICLE VII
Fees

1. Vote of Members - At each annual meeting the members, with the advice of the Board, shall, by vote, determine fees necessary for the operation of the Corporation in the ensuing year and the method for their collection.
2. Payment - All such fees shall be payable to the Treasurer within thirty (30) days.

ARTICLE VIII
Seal

The corporate seal shall be a circular seal with the name of the corporation around the border and the year of incorporation in the center.

ARTICLE IX
Amendments

These Bylaws may be amended by a majority vote of the members present at the annual meeting, providing the text of the proposed changes has been mailed to all members together with the notice of the meeting.