

THE BY-LAWS
OF
THE SHADOW LAKE ASSOCIATION, INC.
Glover, Vermont

Proposed Revisions as of Sept. 2016

Words being kept from the old By-Laws are in *italics*. Words being replaced are struck out, like ~~this~~.
New wording is shown in **boldface**. Read just the parts **printed in blue** to see how the new By-Laws would read.

ARTICLE I. NAME AND PURPOSE MISSION

SECTION 1. NAME. *The name of the Association shall be The Shadow Lake Association, Inc. All references hereinafter to the "Association" shall refer to The Shadow Lake Association, Inc.*

~~SECTION 2. PURPOSE. The purpose of this Association shall be to promote develop, and conserve matters of common interest to all people of the Town of Glover County of Orleans, State of Vermont, and to cooperate with elected Town Officials, to accomplish beneficial results to the Town and in particular to the Shadow Lake area to the mutual advantage and benefit of all.~~

SECTION 2. MISSION. The mission of the Association shall be to collaborate with lake residents, the Town of Glover, and the State of Vermont, to learn, educate and foster best management practices around Shadow Lake, in order to preserve and promote the healthy ecology of the lake and to ensure pristine water quality for the benefit of current and future generations.

ARTICLE II. MEMBERSHIP

SECTION 1. MEMBERSHIP. Membership in this Association shall be open to: ~~a. Active: To all owners and families thereof of Real Estate of the Town of Glover who are of voting age. b. Associate: To all summer renters of voting age. An associate member is entitled to attend meetings present ideas, and participate in the discussion of any matter, but is not entitled to a vote.~~ Voting

membership in the Association shall be open to the owner or owners of any plot of land situated on or near Shadow Lake in the Town of Glover, Vermont, that has been given a number on the official map of the Association, said map to be maintained by the Board of Directors. Hereafter, such eligible plots of land shall be referred to as “numbered properties.” Non-voting membership shall be open to any person residing in the Town of Glover, Vermont. Non-voting members are entitled to attend meetings of the Association and to participate in discussions, but not to vote.

SECTION 2. ADMISSION TO MEMBERSHIP. ~~Membership is on an individual basis and any eligible applicant shall be admitted to membership.~~ Voting Membership is open to any person or persons who qualify for membership under SECTION 1 and upon payment of dues set for the current fiscal year.

SECTION 3. VOTING. When more than one person holds an interest in any numbered property referred to in SECTION 1, all such persons shall be members, but the single vote for each property shall be exercised as such persons determine among themselves, and in no event shall more than one vote be cast with respect to any one numbered property.

SECTION 4. MEMBERSHIP DUES. Annual membership dues shall be determined by the Board of Directors and shall be applied equally to each numbered property referred to in SECTION 1.

SECTION 5. FISCAL YEAR. Unless otherwise determined by the Board of Directors, the fiscal year of the Association shall ~~start and end on July 31st~~ start on Jan. 1st of a calendar year and end on Dec. 31st of that year.

ARTICLE III. MEETINGS

SECTION 1. ANNUAL MEETINGS. Unless otherwise determined by the Board of Directors, the annual meeting of the Association shall be ~~at 8:00 p.m. on the first Friday in August~~ held on the second Saturday in July.

SECTION 2. SPECIAL MEETINGS. Special meetings of the Association may be called by the President or the Board of Directors for the transaction of such business as shall be indicated in the call for the meeting.

SECTION 3. NOTICE OF MEETINGS. At least ~~five days~~ fourteen (14) days in advance of an annual or special meeting of the Association notice of time and place shall be communicated to all members by mail shall be given in writing to each member of the Association at his or her address as it appears on the

membership roster of the Association. Such notice shall state the time and place and the agenda for which the meeting is called. At the determination of the Board of Directors, the use of email may be substituted for the use of the Postal Service.

SECTION 4. QUORUM. *A quorum at meetings of the Association shall consist of at least 15 voting members of persons entitled to cast twenty per cent (20%) of the votes of the entire membership. The acts approved by a majority of the voters present at a meeting at which a quorum is present shall constitute the acts of the Association, except when approval by a greater number of members is required by these By-Laws.*

ARTICLE IV. BOARD OF DIRECTORS

~~SECTION 1. BOARD OF DIRECTORS: This Association shall have a Board of Directors for the purpose of conducting the major portion of the Association's business, thereby relieving the membership of those duties required for its accomplishment. Composition The Board of Directors shall consist of the President, Secretary and at least nine other members, of whom at least two (unless otherwise directed by the Association or Board of Directors) shall be voting residents of the Town of Glover. All other Directors shall be property owners on or adjacent to Shadow Lake.~~

SECTION 1. MANAGEMENT OF AFFAIRS. The affairs of the Association shall be managed by a Board of four (4) Officers and up to six (6) Directors, the number of Directors to be determined at the time of election. The four Officers of the Association, the President, Vice President, Secretary and Treasurer, shall be ex-officio voting members of the Board of Directors. The Board is empowered to manage the Association's affairs including the approval of expenditures of Association funds, subject to such restrictions as may be specifically imposed by a meeting of the Association.

~~SECTION 2. TERM OF OFFICE: Directors shall be elected for a term of three years, one third of the full Board (except President and Secretary) being elected each year at the regular annual meeting. An Officer or Director having served two complete, consecutive three-year terms six (6) years may not serve again until one year has elapsed. The Association may grant a waiver to this term limit at the annual meeting.~~

SECTION 3. COMPOSITION OF THE BOARD. Every Officer and Director of the Association shall be the owner of a numbered property situated on or near Shadow Lake as defined in ARTICLE II. Whenever possible *at least two (2) Officers or Directors of the Association shall be voting residents of the Town of Glover, Vermont.*

SECTION 4. ELECTION. Election of Officers and Directors shall be held at the annual meeting of the Association. Prior to such annual meeting a nominating committee of at least two (2) members, chaired by the Vice President, shall be appointed by the Board of Directors. The committee shall nominate four persons to become the Officers of the Association and as many persons as it deems advisable to serve as Directors. *Additional nominations may be made from the floor at the annual meeting. The term of service of each Officer and each Director shall extend until the next annual meeting of the Association and subsequently until his or her successor is duly elected.*

~~SECTION 3. VACANCIES ON BOARD: Vacancies in the Board may be temporarily filled by the remaining Directors until his/her successor is elected at the next annual meeting or at a special meeting called for that purpose.~~

~~SECTION 4. MEETING OF BOARD- The Board of Directors shall hold at least three meetings a year and such meetings shall be held early in June, July and August (immediately after the Annual Meeting.) Additional meetings may be called by the President or any three other Directors. Notice of all meetings of the Board shall be given to each Director, either personally or by mail, at least two days in advance of the meeting.~~

~~SECTION 5 AUTHORITY OF THE BOARD- The Board is empowered to manage the affairs of the Association, subject to such restriction as may be specifically imposed by the Association membership. It is authorized to vote the expenditure of Association funds as may be required.~~

SECTION 5. VACANCIES. Any Officer or Director may be removed from office with or without cause by the vote of a majority of the Board of Directors present at a meeting called for that purpose. Vacancies on the Board of Directors occurring between annual meetings of the Association shall be filled by vote of the remaining members of the Board, and said persons shall serve until the next special or annual meeting of the Association.

SECTION 6. REGULAR MEETINGS. The regular meetings of the Board of Directors shall be held at such time and place as shall be determined, from time to time, by a majority of the members of the Board. At least ~~three~~ four regular meetings must be held between May and September annually. One of these meetings must be held within ten (10) days following the annual meeting of the Association. Notice of regular meetings shall be given to each member of the Board, *personally or by mail*, telephone or email, at least ~~two days in advance of the meeting~~ at least ten (10) days prior to the day named for such meeting.

SECTION 7. SPECIAL MEETINGS. ~~Additional meetings may be called by the President or any three other Directors. Special meetings of the Board of Directors shall be called at the discretion of the President and must be called by the Secretary at the written request of one-third (1/3) of the members of the Board. Not less than ten (10) days notice of the meeting shall be given to each member of the Board personally, or by mail, telephone or email, which notice shall state the time, place and purpose of the meeting. If it is not possible for a quorum of the Board to physically gather in one place, such special meetings may be conducted by telephone or electronic means with the agreement of the members in attendance.~~

SECTION 8. QUORUM OF BOARD DIRECTORS. ~~A majority *directors* of the members of the Board of Directors shall constitute a quorum for the transaction of business at any Board meeting. The acts approved by a majority of the members present at a Board meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of members is required by these By-Laws.~~

ARTICLE V. OFFICERS

SECTION 1. LIST OF OFFICERS. ~~The officers of the Association shall be a President, one or more a Vice President, a Secretary and a Treasurer.~~

~~SECTION 2. ELECTION OF OFFICERS: Nominations for President and Secretary shall be presented for election at each annual meeting by the nominating committee appointed by the President. This committee will also present nominations for Directors. Additional nominations may be made from the floor.~~

~~The President and Secretary shall be ex officio members of the Board of Directors. The President and Secretary shall take office from the close of each annual meeting and until their successors are elected and qualify.~~

~~A Vice President and a Treasurer shall be elected by the Board of Directors from among the Directors at the first meeting of the Board following each annual meeting and shall hold office until their respective successors are elected and qualify. Any vacancy in these offices shall be temporarily filled by a vote of the Board of Directors.~~

SECTION 2. DUTIES OF PRESIDENT AND VICE PRESIDENT. ~~The president shall be the chief executive officer of the Association, and shall have all of the powers and duties usually vested in the office of President of an association, including but not limited to the power to appoint committees from among Association members from time to time as in the discretion of the President it may be appropriate to assist in the conduct of the affairs of the Association. *The President shall preside at all meetings of the Association and of the Board of Directors, and shall call special meetings of the Association and of the Board of Directors as may be required. The Vice President shall assist the President in all matters whenever called upon and*~~

preside over meetings in the absence of the President.

SECTION 3. DUTIES OF THE SECRETARY. *The Secretary shall take the minutes of all meetings, have custody of all records of the Association, except financial, and assist the President in providing ~~provide~~ for all communications either among members or to outside parties.*

SECTION 4. DUTIES OF THE TREASURER. *The Treasurer shall have custody of the funds of the Association, shall receive dues and make disbursements as directed by the Board of Directors, shall make a financial report ~~to the membership~~ at the annual meeting of the Association, and shall make such other financial reports as ~~may be required~~ are directed by the Board of Directors. He or she shall also file the corporation income tax returns (if any) for the Association. The Treasurer shall keep the financial records of the Association in accordance with good accounting practices.*

ARTICLE VI. AMENDMENTS

SECTION 1. METHOD OF AMENDMENT. *These By-Laws may be amended at any annual or special meeting of the Association by a majority of those present and voting, provided that notice of the proposed amendment or amendments accompanies the call of the meeting, and provided that the proposed amendment or amendments have already received the approval of a majority of the members of the Board of Directors.*

SECTION 2. TAKING EFFECT OF AMENDMENTS. *Unless otherwise provided by an amendment, changes to these By-Laws shall take effect immediately upon adoption of an amendment or amendments.*