

The By Laws of
The Shadow Lake Association, Inc.
Glover, Vermont
2017

Article I Name and 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 The Shadow Lake Association, Inc.

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 the pristine water quality for the benefit of current and future generations.

Article II Membership

Section 1. Membership **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. 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 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 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 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.

Fiscal Year Unless otherwise determined by the Board of Directors, the fiscal year of the Association shall start on January 1st of a calendar year and end on December 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 held on the second Saturday in July.

Section 2. Special Meetings Special meetings of the Association shall 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 fourteen (14) days in advance of an annual meeting or special meeting shall be given in writing to each member of the Association at his or her address as it appears on the books of the Association. Such notice shall state the time and place and the agenda for which the meeting was 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 of the meetings of the Association shall consist of persons entitled to cast one-fifth (1/5) 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. 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

Associations funds, subject to such restrictions as may be specifically imposed by a meeting of the Associations.

Section 2. 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 3. Election Elections of Officers and Directors shall be held at the annual meeting of the Association. Prior to such an 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 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 if duly elected.

Section 4. 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 5. 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 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 (10) days prior to the day named for such meeting.

Section 6. Special Meetings Special meetings of the Board of Directors shall be called at the discretion of the President and must also 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 its not possible for a quorum of

the Board to physically gather in one place, such special meetings may be conducted by telephone or email with the agreement of the members in attendance.

Section 7 Executive Session A majority of the Directors present at a meeting of the Board of Directors may vote to close that meeting or that part of the meeting when matters of personnel employment or dismissal are being discussed.

Section 8 Quorum of Directors A majority 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 the 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, a Vice President, a Secretary and a Treasurer.

Section 2. Duties of the President of the Vice President The president shall be the chief executive officer of the Association, and shall have all the powers and duties usually vested in the office of the President of an association, including but not limited to the power to appoint committees from among Association members from time to time as 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 minutes of all meetings, have custody of all records of the Association, except financial, and assist the President in providing 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 at the annual meeting of the Association, and shall make other

such financial reports as are directed by the Board of Directors. The Treasurer shall keep the books in accordance with good accounting practices.

Article VI. Amendments

Section 1, Method of Amendments These By Laws may be amended at any annual or special meeting of the Association by a majority of the 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 has 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.