

Approved at 6/29/13
Annual Meeting

BYLAWS
OF THE
LAKE VERMONT LAKE ASSOCIATION
Douglas County, Minnesota

ARTICLE I OFFICIAL NAME AND ORGANIZATION

- 1.1 The organization shall officially be known as the Lake Vermont Lake Association, and the common name shall be the Lake Vermont Association.
- 1.2 This organization shall be an entity in accordance with the State of Minnesota Statutes, Chapter 317A, known as the Minnesota Non-Profit Corporation Act.

ARTICLE II PURPOSES OF ORGANIZATION

- 2.1 The corporation is organized exclusively for educational, scientific, recreational and environmental purposes, including for such purposes, the following:
 - 2.1.1 To improve the quality in the waters contiguous to the properties owned by the corporation's membership through public education of the practices recommended by environmental authorities or by the conclusions derived from scientific studies of water quality and pollution.
 - 2.1.2 To instigate and support limnological programs involved with the preservation and improvement of the above waters to further their images as desirable community assets.
 - 2.1.3 To promote and encourage the continuing study and monitoring of the above waters and adjoining areas to prevent the degradation of the existing environment.
 - 2.1.4 To provide and utilize means of disseminating information increasing public awareness of the recognized best practices to maintain high quality lake area ecologies.

ARTICLE III MEMBERSHIP

- 3.1 A single Membership shall be extended to the owner, or owners, of each parcel of property contiguous to Lake Vermont. Adjoining parcels with same owner, or owners, shall be considered as a single membership.
- 3.2 A Membership shall be made available to any person other than in 3.1, as approved by the Board, who desires to support the purposes of this organization.
- 3.3 Membership becomes effective upon receipt of the yearly dues payable at the level set by the Board of Directors.

ARTICLE IV OFFICERS AND DIRECTORS

- 4.1 The Board of Directors shall consist of not less than fourfive nor more than eightseven members, as shall be elected at each annual meeting of the Corporation. All Directors shall serve without bond for onethree years or until their successors are duly selected and qualified. Terms of Directors shall be as

much as possible staggered so as to elect two or more Directors each year. No Director shall serve consecutively more than one partial year and a successive full three year term. A Board Member would become eligible for a new term on the Board after a one year absence from the Board.

- 4.2 The **Board of Directors** shall have and may exercise all the powers of the corporation except such as are conferred upon the Members and Officers by law, by the **Articles of Incorporation**, and by these **Bylaws**.
- 4.3 A **Quorum** for a Board of Directors meeting shall be a minimum of three of the elected Directors.
- 4.4 The regular **Annual Meeting** of the **Board** shall be held without notice of time or place and immediately following the adjournment of the **Annual Members Meeting**, or as soon thereafter as possible, to organize and elect from the number, or otherwise, a President, Vice-President, Secretary, and a Treasurer, and any other officer as shall be provided by the **Bylaws** of this corporation. Said officers shall hold their respective offices until their successors have been duly elected and have entered upon the discharge of their duties:
 - 4.4.1 The **President** shall be the principal executive officer of the corporation, and subject to the control of the **Board of Directors**, shall in general supervise and control all the business and affairs of the corporation; he/she shall, when present, preside at all meetings of the **Members** and of the **Board of Directors**; he/she shall see that all orders and resolutions of the **Board of Directors** are carried into effect and shall have general active management of the business of the corporation.
 - 4.4.2 The **Vice President** shall, in the absence or disability of the **President**, perform the duties and exercise the powers of the **President** and shall perform such other duties as the **Board of Directors**, in accordance with the **Bylaws**, or as required by law.
 - 4.4.3 The **Secretary** shall be the custodian of the minutes and proceedings of the meetings of the **Members** and **Board of Directors** and all other corporation records. He/she shall give, or cause to be given, notice of all meetings as prescribed by the **Board of Directors**, in accordance with the **Bylaws**, or as required by law. He/she shall perform all duties incident to the office of **Secretary** and such other duties as, from time to time, may be prescribed by the **Board of Directors**.
 - 4.4.4 The **Treasurer** shall have care and custody of the corporate funds and shall keep full and accurate account of receipts and disbursements. He/she shall deposit all monies and other valuable effects in the name of the corporation in such depositories as may be designated by the **Board of Directors**. He/she shall disburse the funds of the corporation as may be ordered by the **Board**, and shall render, as required by the **Board**, an account of all his transactions as **Treasurer** related to the financial condition of the corporation.
- 4.5 The **Duties and Powers of Officers** may be delegated by the **Board** from time to time in case of the absence of any officer of the corporation, or for any other reason that the **Board** may deem sufficient.
- 4.6 **Vacancies** in any office or by any office a Board Member by whatever reason may be filled by a successor chosen by 2/3 Vote of the remaining Board of Directors. Said successor shall hold office for the unexpired year in respect to which the vacancy occurred. A Board Member wishing to resign shall do so by written communication to the Board Secretary. A Board Member/Officer may be removed for cause or "non-participation" (which is defined as a absence without

notice at three successive called Board meetings) by 2/3 vote of the remaining Board Members.

ARTICLE V MEETINGS

- 5.1 The Annual Meeting of the members of this corporation shall be held on a date and time specified by the Board of Directors with ten(10) days written notice to the Members, at which such time, they Members shall elect by majority vote of those Members present vacancies on the Board of Directors to serve for one years, or until their successors are elected and qualified, receive minutes, lake status, financial, and membership reports, and conduct any All other business shall be transacted as designated by the Board or the Membership.
- 5.2 Special Meetings of the Membership for any purposes, unless otherwise prescribed by statute, may: be called by the Board of Directors, provided the Membership is given written notice one week prior to the scheduled time. Such call shall state the purpose of the proposed meeting, and the business transacted shall be confined to the purposes stated in the call.
- 5.3 The Board of Directors shall meet as called by the President in addition to the Annual Meeting prescribed in 4.4. The times and locations of such meetings shall be specified at the time of the call.
- 5.4 A Quorum of all meetings of the voting Membership shall consist of a quorum of three Directors, per Article 4.3, plus 15% of those present from the voting Membership from the immediate past calendar year.

ARTICLE VI REVENUE AND FINANCE

- 6.1 The corporation shall have such powers as are consistent with its Purposes to acquire and receive funds, whether by gifts, contributions, dues, assessments, or otherwise, and to expend, make gifts and contributions of, and to convey, transfer and dispose of any funds and income there from, and such other powers which are consistent with the foregoing purposes and which are afforded to the corporation by the Minnesota Non-Profit Corporation Act.
- 6.2 The Board of Directors, as is consistent with the purposes of the corporation and with the approval of the voting membership, shall set dues, make assessments, solicit gifts and contributions, or by whatever means permitted by law or these Bylaws, to meet the financial needs of the corporation.
- 6.3 No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to its members, trustees, officers or other private persons, except that the corporation shall be authorized and empowered to pay compensation for services rendered and to make payments and distributions for the furtherance of the purposes set forth in ARTICLE II.
- 6.4 In the event the corporation is dissolved, or otherwise ceases operation, all assets remaining after the corporation's obligations are paid, shall be distributed in accordance with Sections 501(c) (3) of the Internal Revenue Code and the Minnesota Nonprofit Corporation Act (Minn. Chap. 317A).

ARTICLE VII MISCELLANEOUS

- 7.1 Voting Members shall be permitted to inspect the corporation's books and records at all reasonable times.
- 7.2 The Fiscal Year of the corporation shall be the same as the calendar year.
- 7.3 The rules contained in Robert's Rules of Order shall govern the corporation in all cases to which they are applicable and in which they are not inconsistent with these Bylaws.
- 7.4 These Bylaws may be amended at any meeting of the corporation by a two-thirds vote of the Membership present and voting and provided the proposed amendments have been published or submitted by other means to the Membership at least seven days prior to the meeting at which the vote will be taken.

CERTIFICATE OF BYLAWS

The undersigned Officers do hereby certify the foregoing bylaws to be the BYLAWS of this Corporation adopted by the voting majority of the Members present at its meeting on the ----- (date and signatures)