

By Laws
Article 1
Boundaries

The boundary lines of the Corporation shall comprise the following areas:

- A. Woodstock and 2 subdivisions – bounded by Southwood, Westwood, Stockwell and Glenwood streets.
- B. Lakepoint subdivision – bounded by Glenwood, Lakewood, Fairview, Lakepoint and Southwood streets.
- C. The beach area at the southwest end of Arnold Lake dedicated to the subdivisions.

Article 2
Officers, Duties, Finances, Etc.

- A. Principle address of the Corporation:
 - a. The principle address of the Corporation shall be the post office address of the current Secretary of the Corporation.

- B. Officers:

The officers of the Corporation shall consist of the following:
Executive Committee:

 - 1. President
 - 2. Vice President
 - 3. Secretary
 - 4. Treasurer
 - 5. Three other members designated as Directors.

All officers are Directors of the Corporation and shall be members in good standing and have current dues paid in the Corporation.

- C. Tenure:
 - a. Executive committee members shall be elected for a term of 3 years.
 - b. Directors shall have staggered terms. One term will be for 1 year, one term for 2 years and one term for 3 years. Directors will be elected according to the election procedure in this document.

- D. Duties:
 - a. President:
 - i. Shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation and it's several officers.
 - ii. Will preside at all meetings.
 - iii. Have such other powers as invested in him/her by the members of the Corporation.
 - b. Vice-President:

- i. Shall perform the duties of the President at the request of or in the absence of the President.
 - ii. Assist the President upon request.
 - iii. Serve as President in case of death, resignation or removal from office of the President until the next election of officers.
 - c. Secretary:
 - i. Shall conduct the correspondence of the Corporation with the exception of that required of the President.
 - ii. Take and record the minutes of each meeting of the Corporation and the meetings of the Executive Committee.
 - iii. Call roll at each meeting.
 - iv. Shall collect all dues.
 - d. Treasurer:
 - i. Shall be responsible for all funds received by the Corporation.
 - ii. Present all bills to the Corporation for payment.
 - iii. Shall deposit all funds in the bank in the name of the Corporation.
 - iv. Will have all checks or withdrawal notices signed by the Treasurer.
 - v. Shall be bonded.
 - e. Executive Committee:
 - i. Shall audit the books of the Corporation.
 - ii. Shall be responsible for all property belonging to the Corporation.
- E. Corporation Books:
 - a. The books of the Secretary and Treasurer shall be available to the Executive Committee and Directors of the Corporation at all times. The books of the Secretary and Treasurer shall, upon request of any paid member, be available to that member on a week's notice.
 - b. The Executive Committee prior to the general meeting held at Memorial Day weekend shall audit the Corporation books yearly.
- F. Expenditures:
 - a. The officers of this Corporation may not spend or contract for specific expenditures in excess of \$250.00 each except with the specific authorization of the Executive Committee.
 - b. The Executive Committee may not spend, contract or authorize any expenditure in excess of \$500.00 except with the authorization of the majority (quorum) of the members voting at a regular or special meeting.
 - c. In any case, expenditures by the officers or the Executive Committee shall not exceed \$1,000.00 in any six-month period.
 - d. No loans of any type shall be contracted for except upon the majority (quorum) vote of the members meeting at a regular or special meeting.

- G. Checks, Drafts, Etc.:
- a. The Treasurer of this Corporation shall sign all checks, drafts, withdrawals or other negotiable instruments. Deposits to our approved banking facility may be made upon the signature of the Treasurer of this Corporation. Deposits of all Corporation funds shall be made in an account opened at a bank or other such institution as selected by the Executive Committee.
- H. The fiscal year of this Corporation shall be from May 31st to May 30th of the following year.
- I. Committees:
- The standing committees of the Corporation shall consist of:
1. Membership
 2. Beach
 3. Any other committee deemed necessary by a majority (quorum) vote of the membership of the Corporation present at a general or special meeting.
- J. Resignation, Removals and Vacancies:
- a. Any officer or Director of the Corporation may resign or be removed from office by a majority (quorum) vote of the members at any general or special meeting. Such a vacancy will be filled by a majority vote of the Executive Committee, then that officer or director will serve until the next election meeting.

Article 3 Membership

- A. Members:
- a. The members of this Corporation are the homeowners, land contract purchasers, lessees, renters, or other resident of the subdivisions as defined in Article 1 of these by-laws.
- B. Voting Right:
- a. There shall be one vote per lot or unit of property regardless of the number of owners.
 - b. Must have paid dues in the current year.
- C. Duties of all Members:
- a. All members shall cooperate with one another and promote the interest of the Corporation and it's members.

- D. Membership Dues:
 - a. Membership dues shall be \$25.00 per lot or unit of property per year. Special assessments of \$1.00 and up to, but not exceeding \$5.00 per paid up lot member may be voted upon at a regular or special meeting. Passage of such special assessment shall be by a majority (quorum) vote of the members at that meeting.

Article 4

Elections, Meetings and Procedures

- A. Method of Election:
 - a. Nomination for office shall be made from the floor of the election meeting by a majority (quorum) of the members voting at the elections meeting in May of each year.
 - b. Election of officers shall be made at the May meeting.
 - c. Unless otherwise instructed by a majority (quorum) of the members at the election meeting, voting shall be by secret ballot. The President shall appoint up to three tellers to take up the ballots, count them and announce the winners.

- B. Meeting Procedure:
 - a. Roberts Rules of Order shall govern all meetings.
 - b. No member may make or second a motion relating to business on the floor at any regular or special meeting of the corporation unless he is a paid up member.

- C. Corporation Meetings:
 - a. There will be three general meetings of the Corporation each year.
 - i. On the Saturday or Sunday closest to Memorial Day. This will be the election meeting.
 - ii. On the Saturday or Sunday closest to the Fourth of July.
 - iii. On the Saturday or Sunday closest to Labor Day. This meeting may be omitted if there is lack of attendance.
 - b. All meetings will be held at the Beach Pavilion and start at 11:00 a.m.
 - c. Special meetings may be called by the President, Executive Committee or Directors or by petition of twelve paid members of the Corporation. Special meetings must be held fifteen days after the mailing of the meeting notice. Membership shall be given further notice of special meetings by posting of signs at the two entrance roads to the subdivision and the beach.
 - d. Notice of the three regular meetings each year can be given in the Financial and News report sent to all homeowners, renters, lessees, etc. in the Woodstock and Lakepoint subdivisions.
 - e. The Executive Committee shall hold business meetings at least two weeks prior to each general meeting and at any time of the year as agreed upon.

D. Proxies and Ballots:

- a. Proxy votes will be authorized for any vote or election of this Corporation. Persons acting as proxies must present written authorization from the member providing the proxy.

E. Quorum:

- a. Any general or election meeting will be considered valid if ten members are present. A majority of those ten members will be considered a quorum.
- b. A majority of the Executive Committee is considered quorum at the Executive Committee meetings.

Article 4
Amendments

- A. Any of the by-laws may be amended by affirmative vote of a majority (quorum) of eligible voters at a regular or special meeting.
- B. The Articles of Incorporation may be amended by affirmative vote of a majority (quorum) of eligible voters at a regular or special meeting. Amendments to the Articles of Incorporation must be submitted for approval to the Corporation and Securities Division of the Michigan Department of Commerce before they can become valid.