

**AMENDED BYLAWS OF
WAWASEE PROPERTY OWNERS ASSOCIATION, INC.**

Article I - NAME

- Section 1. The name of this organization shall be Wawasee Property Owners Association, Inc. (hereinafter called the "Association" or "WPOA").

Article H - MEMBERSHIP

- Section 2. The membership of the Association shall consist of those persons, trusts, corporations, partnerships, limited liability companies, or other entities, that own a fee simple or equitable title to a tract, lot or living unit used by 1) individuals for residences or 2) a commercial business, located on Lake Wawasee, or connected to Lake Wawasee by a channel. Such persons or entities shall become and continue to be Class A Members in good standing upon payment of membership dues on a current basis. Any other person or entity admitted to membership shall be a Class B Member.
- Section 2. Each Class A Member is entitled to one vote as specified by the Articles of Incorporation. Class B members shall be non-voting members.
- Section 3. Membership dues shall be fixed from time to time by the Board of Directors.
- Section 4. A membership and the rights and privileges of membership may not be assigned.

Article III - MEMBERSHIP MEETINGS

- Section 1. The annual meeting of the members shall be held during the first or second weekend of August of each year.
- Section 2. A special meeting of the members may be called by resolution of the Board of Directors or upon a written petition of the members who have not less than ten percent (10%) of the vote of all members. The resolution or petition shall be presented to the President or Administrative Officer of the Association and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

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- Section 3. All meetings of the members shall be held at any suitable place in Kosciusko County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and in the case of a special meeting or, when otherwise required by law, the purpose or purposes for which the meeting is called shall be delivered or mailed by the Administrative Officer to each member of record at such address as appears on the records of the Corporation. Notice of meetings may be given by publication in *Lake Views*.
- Section 4. Notice of any meeting may be waived in writing by any member if the waiver sets forth in reasonable detail the time and place of the meeting and purposes thereof. Attendance at any meeting, in person or by proxy shall constitute a waiver of notice of such meeting.
- Section 5. Each member shall have such voting rights as are specified in the Articles of Incorporation of the Association; provided, however, that any member whose dues or assessments are unpaid on the date of any meeting of members shall not be entitled to vote at such meeting.
- Section 6. A member may vote either in person or by proxy. Where voting is by proxy the member shall provide the member's proxy in writing delivered to the Administrative Officer prior to commencement of the meeting.
- Section 7. At all times, the Administrative Officer shall keep a list arranged in alphabetical order of the names and addresses of all members entitled to vote at the meeting. Such list shall be kept on file at the corporate office and is subject to inspection by any member at any time during usual business hours.
- Section 8. At any meeting, five percent (5%) of those members entitled to vote, represented in person or by proxy, shall constitute a quorum. A majority vote of such quorum shall be necessary for the transaction of any business by the meeting, unless a greater number is required by law.

Article IV - BOARD OF DIRECTORS

- Section 1. The business and affairs of the Association shall be managed by a Board of Directors, all members of which shall be members of the Association at the time of their election and during their term of office.

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- Section 2. There shall be thirteen (13) directors of the Association. Four (4) directors shall be elected at each annual meeting of members to serve for a term of three (3) years and until their successors shall be chosen and qualified, unless sooner removed a hereinafter provided. If the annual meeting of the members is not held at the time designated in these bylaws, such failure shall not cause any defect in the existence of the Association, and the directors then in office shall hold over until their successors shall be elected and qualified. The thirteenth director shall be jointly appointed by the Board of Directors of the Association and the Board of Directors of the Wawasee Area Conservancy Foundation, Inc. as a concurrent director of the two organizations and shall serve until a successor is appointed. Appointment of the thirteenth director shall occur immediately following the first meeting of the Boards of Directors of the Association and the Wawasee Conservancy Foundation, Inc. following the annual meeting of the members.
- Section 3. In addition to the thirteen (13) directors above, the Immediate Past President shall be a non-voting, ex-officio member of the Board of Directors for the twelve (12) months after he is succeeded, if he is not already a director.
- Section 4. Nominations for directors may be made by any member of the association in good standing. Nominations shall be made in writing and submitted to the administrative officer not later than forty-five (45) days prior to the annual meeting. In order to notify the members of the association of the candidates for the Board of Directors, nominations for directors will not be accepted subsequent to that date, nor will nominations from the floor of the annual meeting be permitted.
- Section 5. Any vacancy on the Board of Directors caused by death, resignation, or otherwise, except by increase in number of directors and except as provided in Section 4 of this Article, may be filled by a majority vote of all the remaining members of the Board of Directors. Vacancies on the Board of Directors occasioned by an increase in the number of directors shall be filled by a vote of the members entitled to vote therefore at an annual or special meeting. Any director so elected by the Board of Directors or by the members shall hold office until the next meeting of members and until his successor is elected and qualified.
- Section 6. At any special meeting of members called for such purpose, any member of the Board of Directors may be removed from such office either for or without cause by an affirmative vote of a majority of the members entitled to vote at an election of directors, and a successor may be elected at the same meeting for the unexpired term of any director removed. Failure to elect a director so removed shall be deemed to create a vacancy on the Board of Directors that may be filled by the remaining directors in accordance with Section 4 of this Article.
- Section 7. Unless otherwise agreed upon, the Board of Directors shall, at its next scheduled meeting, conduct an election of officers of the Association and shall consider any other business which may be brought before the meeting. This meeting shall constitute the annual meeting of the Board of Directors.

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- Section 8. Other meetings of the Board of Directors may be held regularly pursuant to a resolution of the Board of Directors to such effect or may be held upon the call of the president or any four (4) members of the Board and upon forty-eight (48) hours notice specifying the time, place and general purposes of the meeting, given to each director either personally or by e-mail or telephone. No notice shall be necessary for any regular meeting, and notice of any other meeting may be waived in writing or by email. Attendance at any such meeting shall constitute waiver of notice of such meeting.
- Section 9. A majority of the whole Board of Directors shall be necessary to constitute a quorum for the transaction of any business. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation, or this code of bylaws. A director shall be deemed to be present at a meeting for the purpose of constituting a quorum and transacting business thereof if, at the time of such meeting, he shall participate by telephone in the transaction of the business thereof.
- Section 10. Any member of the Board of Directors who fails to attend four (4) consecutive Board meetings shall forfeit his membership on the Board of Directors.

Article V - OFFICERS

- Section 1. The officers of the Association shall consist of a President, three Vice Presidents, an Administrative Officer who shall be a salaried non-voting Officer, a Communications Officer, and such assistant officers as the Board of Directors shall designate. All officers except any assistant officer and the Administrative Officer shall be chosen from among the members, and any two (2) or more offices may be held by the same person, except the duties of President and Administrative Officer shall not be performed by the same person. Officers need not be Board Members.

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- Section 2. The officers of the Association shall be elected annually by the Board of Directors at its annual meeting and shall hold office for a term of one (1) year or until their successors shall be elected and qualified.
- Section 3. Whenever a vacancy occurs in any of the offices of the Association for any reason, the vacancy may be filled by the Board of Directors at a special meeting or the annual meeting. Any officer so elected shall hold office until the next annual meeting of the Board of Directors or until his successor shall be elected and qualified.
- Section 4. Any officer of the Association may be removed at the pleasure of the Board of Directors whenever a majority of the whole Board shall vote in favor of such removal.

Article VI - POWERS AND DITTIES OF OFFICERS

- Section 1. **President.** Subject to the general control of the Board of Directors, the president shall manage and supervise all the affairs of the Association and shall discharge all of the usual functions of the chief executive officer of a not-for-profit corporation. He shall preside at all meetings of members and directors and shall have such other powers and duties as this code of bylaws or the Board of Directors may prescribe. The President must be elected from the members of the Board of Directors.
- Section 2. Vice **Presidents**° A vice president shall have such powers and perform such duties as may be assigned to him by the Board of Directors or the president. In case of absence or disability of the president, the duties of that office shall be performed by a vice president. All vice presidents must be elected from the members of the Board of Directors.
- Section 3. **Administrative Officer.** The administrative officer shall attend all meetings of members and the Board of Directors. The administrative officer shall fulfill the role of treasurer by being responsible for the association's financial records including maintaining checking accounts; paying Association bills as authorized; preparing annual financial statements with footnotes for the Association's annual meeting; and performing other financial responsibilities as requested by the Board of Directors. The administrative officer shall fulfill the role as secretary of the association which includes writing and distributing minutes of the Board of Directors meetings, executive committee meetings and annual Association meetings; preparing meeting agendas as required; maintaining mailing lists; making arrangements for social events; mailing newsletters; and handling general

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correspondence. The administrative officer shall also fulfill the role of operating officer of the association by soliciting, invoicing and collecting advertising for "Neighbors" directory; assisting the communications officer; coordinating delivery of directories; collecting dues, soliciting members, writing thank you letters to new members; and coordinating Association needs with the post office, printer and business service.

Section 4. **Communications Officer.** The communications officer shall prepare and present to the Board of Directors an outline and calendar of known and anticipated communications opportunities of the Association. This outline shall include editorship (but not necessarily publishing) of *Lake Views*, the WPOA newsletter, and publicity related to WPOA-sponsored events such as the Annual Meeting, Pancake Breakfast and Independence Day Celebration Fireworks Show. This outline may include any other communications coverage mutually agreed by the president and communications officer. The communications officer is responsible directly to the president, is an ex-officio member of the communications committee, and shall be available to consult with any committee on matters of public relations.

Section 5. **Assistant Officer.** The Board of Directors may, from time to time, designate and appoint an assistant officer who shall have such powers and duties as the officer who he is appointed to assist shall delegate to him and such other powers and duties as these bylaws or the Board of Directors may prescribe.

Article VII - ORDER OF BUSINESS

Section 1. At all meetings of the Association, the order of business shall be as follows:

- (a) Reading of the minutes of immediate prior meeting for information and approval;
- (b) Reports of directors and/or officers;
- (c) Reports of committees;
- (d) Election of directors if an annual meeting of the membership, and election of officers if an annual meeting of the directors;
- (e) Unfinished business;

- (f) New business;
- (g) Adjournment.

Article VIII - COMMITTEES

- Section 1. From time to time various committees including an Executive Committee consisting of the President and two (2) other members of the Board of Directors, may be established by the Board of Directors. Such committees shall serve at the pleasure of the Board.
- Section 2. A special nominating committee shall consist of a director who is the chairman; the president; the past president, if available; and two (2) members of the Association who are not members of the Board of Directors or officers of the Association. If the immediate past president is not available, his place shall be filled by a third member of the Association who is not a member of the Board of Directors or an officer of the Association.
- Section 3. The nominating committee shall file its list of nominees for the Board of Directors to be elected at each annual meeting by publication in Lake Views at least thirty (30) days prior to the annual meeting of the members as a portion of the notice of the annual meeting sent to members. The election will be held at the annual meeting by a show of hands or, if a show of hands is determined by the President to be inconclusive, by written ballot.

Article IX - AMENDMENTS TO BYLAWS

- Section 1. These bylaws may be amended by a majority vote of the Board of Directors present at any regular or special meeting of the Board of Directors, provided that notice of any such meeting, setting out the proposed amendment shall have been given to each director not less than ten (10) days prior to the date of such meeting.

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Article X - INSURANCE

- Section 1. The Association shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

Article XI - MISCELLANEOUS

- Section 1. The fiscal year of the Association shall begin on the first day of June of each year and end on the last day of May of each year.
- Section 2. An annual audit of the finances of the Association shall be made within ninety (90) days of the close of each fiscal year. The audit need not be certified unless so voted by a majority of the Board of Directors.
- Section 3. Robert's Rules of Order shall govern the conduct of business in all meetings of the Association and of its Board of Directors.
- Section 4. Disbursement of funds on behalf of the Association is hereby delegated only to the President and the Administrative Officer. Contracts, deeds or other instruments authorized by the Board may be executed only by the President and attested by the Administrative Officer.
- Section 5. The use of "he" in the foregoing bylaws is understood to be "he" or "she" as pertains to gender.

I certify that the foregoing Amendments to the Bylaws of the Wawasee Property Owners Association, Inc. were duly adopted by the Board of Directors of the corporation on the ___ day of _____, 2007.

Secretary, Administrative Officer