

BY-LAWS OF THE BIG SUGARBUSH LAKE ARE ASSOCIATION

ARTICLE I: NAME

Section 1. The name of this organization shall be the Big Sugarbush Lake Area Association.

ARTICLE II: PUROSE

Section 1. The Association shall promote, protect and maintain the environmental and recreational value of Big Sugarbush Lake area.

Section 2. The Association shall work in conjunction with Federal, State, and Local Agencies and Associations, Public and Private, to maintain the quality of the lake.

Section 3. The Association shall inform the general membership of concerns relating to the purposes of the Association.

Section 4. The Association shall be a non-profit, non-stock organization. No member shall have any ownership interest, legal or equitable, in the corporation.

ARTICLE III: MEMEBERSHIP

Section 1. Membership is open to all interested parties who share a concern for the purposes of the Association.

Section 2. The number of members in the Association shall be unlimited. There shall be no distinction among members and all shall have the same privileges.

Section 3. All members who have paid their dues are eligible to vote on regular business matters brought before the membership.

ARTICLE IV: DUES

Section 1. Annual dues shall be as established from time to time by majority vote of the membership.

ARTICLE V: MEMBERSHIP MEETINGS

Section 1. A single annual meeting of the members will be held on the second Saturday of June. The meeting shall be held at such place on or near Big Sugarbush Lake as the Board of Directors shall determine.

Section 2. Special meetings of the members may be called by the Board of Directors.

Section 3. Notice of meetings of members shall be given by written notice at least five (5) days before the date set for the meeting, unless an Amendment to these by-laws will be voted on at the meeting. Any by-law amendment shall require at least thirty (30) days written notice.

Section 4. At all meetings of the members, each membership shall be entitled to cast one vote.

Section 5. Twenty per cent (20%) of the members present in person shall constitute a quorum. Motions shall be approved by majority vote.

ARTICLE VI: BOARD OF DIRECTORS

Section 1. The Board of Directors shall consist of nine (9) directors who must be members of the Association. Three Directors shall be elected by the members at each regular annual meeting, who shall hold office for three (3) years and until their successors are elected and have qualified. Whenever possible, each platted subdivision abutting the lake shall have a member on the Board of Directors. Directors shall not serve more than two (2) consecutive terms.

Section 2. The Board of Directors shall have entire control and management of, and shall make all contracts touching all of the affairs, business and property of the Association, and all of the corporate powers, business and property of the Association shall be exercised, conducted and controlled by such board. The board shall elect all officers and shall have power to remove the same and shall designate a depository bank or banks. Unless a quorum is present and acting, no business performed or act done is valid against the Association. Any vacancies shall be filled by majority vote of the remaining members of the board unless less than a quorum, in which event, by the members. Replacement directors shall serve for the remaining term to which the replaced director had been elected.

Section 3. All director's meetings shall be held at such place as a majority of the board may direct. At a minimum the Board will hold two (2) meetings per year. Special meetings may be called at any time by the President or any three directors, by notice given by mail, telephone, telegram or orally to each director at least three (3) days before the meeting.

Section 4. At any regular or special meeting of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business.

Section 5. The Board of Directors by majority vote shall have the authority to create standing or ad-hoc committees to accomplish the purposes of the Association. Members of the Committees need not be directors.

Section 6. No member shall be nominated for election as a director or officer of the Association unless the member's dues are paid in full.

ARTICLE VII: OFFICERS

Section 1. The officers of the Association shall be a President, Vice President, Secretary and Treasurer, who shall be elected by the directors at the annual meeting immediately after the members meeting.

They shall hold office for one year and until their successors are elected and qualified. Officers can serve consecutive terms.

Section 2. Duties:

- A. The President shall preside at all annual board, and special meetings of the Association, and shall represent the Association at all official functions.
- B. The Vice President shall, in the absence of the President, fulfill the duties of the President. Further, the Vice President shall fulfill other duties as designated by the President, the Board or the general membership.
- C. The Secretary shall record and maintain minutes of all annual and special meetings of the Association and its Board, and shall manage all routine correspondence of the Association.
- D. The Treasurer shall maintain all revenues of the Association and shall disperse expenditures as approved by the Board or the general membership. The Treasurer shall present a yearly report of income and expenditures at all regular meetings of the members.

Section 3. The Board of Directors shall have power by majority vote to remove all officers with or without cause and to fill all vacancies.

ARTICLE VIII: INDEBTNESS

Section 1. This Association shall incur no indebtedness except as may be from time to time authorized or approved by the Board of Directors. No member, director or officer of this Association shall be personally liable on account of an Association debt or obligation which has been duly authorized or approved by the Board of Directors.

ARTICLE IX: AMENDMENTS

These By-Laws may be amended in whole or in part at any regular or special meeting of the members provided that 2/3rds of the members then present and voting shall vote for such amendment or amendments. Any membership meeting at which an amendment to these by-laws is being voted on shall require at least thirty (30) days written notice regarding the proposal to the members.