

## **BYLAWS**

### **LAKE REDSTONE PROPERTY OWNERS ASSOCIATION, INC. P.O. BOX 86, LA VALLE, WI 53941**

#### **DEFINITIONS**

1. "Association" shall mean and refer to the Lake Redstone Property Owners Association, Inc., a not-for-profit corporation organized and existing under the laws of the State of Wisconsin.
2. "The properties" shall mean and refer to all lots in the Lake Redstone Subdivision, a subdivision in Sauk County, Wisconsin, as recorded with the Register of Deeds of Sauk County and any additions thereof.
3. "Owner" shall mean person(s) or entity(s) that own property in Lake Redstone subdivision, as recorded at Sauk County Register of Deeds.
4. a) "Member" shall mean and refer to any person(s) or entity(s) that own property and pay annual dues to the Association.  
b) "Associate Member" shall mean and refer to person(s) or entity(s) that do not own property but pay annual dues to the Association.

#### **ARTICLE I - PURPOSE**

The purpose of the Association is:

- 1) To promote the health, safety and welfare of the property owners of Lake Redstone,
- 2) To preserve and protect Lake Redstone and its surroundings, and to enhance the water quality, fishery, boating safety and aesthetic values of Lake Redstone as a public recreation facility for today and for future generations, and
- 3) The purpose and undertakings of this Association are to preserve, maintain and improve the amenities of the Association and its property. To purchase or otherwise acquire and dispose of, or mortgage, any of its property within the discretion of the Board of Directors

## **ARTICLE II – STATUTES AND LIMITATIONS**

The Board of Directors shall carry out the programs of the Association and make effective representations on behalf of its members. The Association shall be organized as a non-profit, non-stock corporation under Chapter 181 of the Wisconsin Statutes. No asset of the Association shall benefit any officer or member, except that each board member shall have one free use of the clubhouse per year. The Association shall not participate in partisan political activity.

## **ARTICLE III – MEMBERSHIP**

The rights of membership in the Association shall be voluntary and granted to any member.

Associate membership entitles the holder to all rights and privileges of a full membership with the exception of that he/she may not vote or hold office.

Dues shall be determined by the Board of Directors.

## **ARTICLE IV – VOTING**

Rights of membership entitle any individual member to cast one vote on any question called to a vote. Up to two individuals, 18 years of age or older, may represent a family, business, multi-family or organization and, of those two individuals, each may cast one vote on any question called to a vote.

Votes for Board of Directors may be cast in person by written ballot at the start of the annual meeting or by absentee ballot.

Members wishing to vote for the Board by absentee ballot must request a ballot from the Secretary at least 10 days prior to the annual meeting. A mail ballot shall be returned to the secretary, before the annual meeting, in a sealed envelope clearly marked “BALLOT” and shall contain the name of the member on the outside of the envelope and shall be opened after the ballots are cast at the annual meeting.

Votes shall be counted by the Elections Committee, which shall consist of 3 members appointed by the Board of Directors.

To participate in all other votes, a member must be present at the meeting at the time the vote is called. No member may vote by proxy. All floor votes shall be counted by a show of hands.

## **ARTICLE V – MEMBERSHIP MEETINGS**

### **ANNUAL MEETING**

The annual meeting of the Association shall be held at the clubhouse the first Saturday of June. The time of the meeting shall be arranged by the Board of Directors. The agenda of the annual meeting will consist of annual secretary and treasurer reports, elections, other items that need to be voted on, adoption of an annual budget, discussion of member concerns and an educational program.

### **SPECIAL MEETING**

A special meeting of the Association may be called at any time by the President, by majority vote of the Board of Directors, or by written request of one-twentieth of the members or six members, whichever is greater. The agenda of a special meeting may include any items properly brought before an annual meeting. Only those matters described in the notice shall be discussed at the meeting.

### **INFORMATIONAL MEETING OR SOCIAL EVENT**

The Association may sponsor a variety of meetings and events designed to provide educational, recreational, or social opportunities for its members and their guests. It may also sponsor fund-raising activities. If business is to be conducted at such events, the notice requirement for special meetings must be met.

### **NOTIFICATION**

Every annual meeting or special meeting must be preceded by notice to paid members. Notification can be made by posting the notice in the Association Newsletter prior to the annual or special meeting. Or, if necessary, a special mailing can be sent out at least 15 days prior to the meeting

### **QUORUM**

No annual or special meeting may be conducted unless at least one-twentieth of the paid-up members or 15 members, whichever is less, are present.

## **ARTICLE VI – BOARD OF DIRECTORS**

### **AUTHORITY**

The Board of Directors shall have authority over the activities and assets of the Association, subject to the directives of the annual and special meetings and these Bylaws.

The largest amount that may be spent on any one project without approval of the membership at a business meeting shall be set at three thousand dollars (\$3,000.00).

### **COMPOSITION**

The Board of Directors shall include the President, Vice President, Secretary, Treasurer and 5 at-large directors.

## ELECTIONS

The Board of Directors shall nominate one or more members for each vacant position on the Board. Additional nominations of members who are willing to serve will be accepted either before the annual meeting, or at the annual meeting. All elections for the Board shall be conducted by secret, written ballot at each annual meeting.

## TERMS OF OFFICE

Directors are elected for three year terms. Their terms shall expire after the annual meeting or upon the election of new Directors, whichever occurs later.

## BOARD MEETINGS

The new Board shall meet immediately after the annual meeting to elect the new officers. The new Board shall meet within 30 days of the annual meeting to appoint the committee and chair members. Regular meetings shall be held monthly at the time decided upon by the Board. Special Board meetings may be held on the call of the President, or any four Directors after at least 72 hours notice by telephone, mail or personal contact. Five Directors shall constitute a quorum for the transaction of business. The meetings shall be open to the members. Decisions shall be made by majority vote of Directors present, with the President voting only to break ties. Between meetings, the President may solicit decisions from the Board through written or internet communications.

## VACANCIES

Any Director who misses three consecutive meetings without good cause, as determined by the Board, may, at the discretion of the Board, be removed from office. Any vacancy may be filled for the remainder of the term by the affirmative vote of a majority of the Directors then in office, although less than a quorum but at least two.

## COMPENSATION

Directors shall not be compensated for their time and effort. The Board may authorize officers, directors, and committee members to be paid actual and necessary expenses incurred while on Association business.

## **ARTICLE VII – OFFICERS**

### PRESIDENT

The President shall preside over all membership meetings and Board meetings. The President shall be the chief executive officer of the Association, responsible for day-to-day administration of the affairs of the Association and supervision of all Directors. The President shall appoint all committee members. The President is an ex-officio member of all committees. The president shall have served not less than one full year as a Director before being eligible for the office of President.

### VICE PRESIDENT

The Vice President shall assume the duties of the President, should that office become vacant and shall preside at meetings when the President is unable to attend.

## SECRETARY

The Secretary shall maintain the official records of the Association as well as any archives. The Secretary shall record and distribute the minutes of annual meetings and board meetings. The Secretary shall maintain a current record of the names and addresses of members entitled to vote. The Secretary shall prepare the Association newsletter unless an editor is appointed to do so.

## TREASURER

The Treasurer shall maintain the financial records of the Association and shall be a co-signer on all checks. The Treasurer shall prepare an annual financial statement for the annual meeting and shall be responsible for presentation of the proposed budget to the annual meeting. The Treasurer shall sign all checks of the Association, provided that they are also co-signed by the President, Vice President, or Secretary. The Treasurer shall be responsible for assigning two people to count money after each activity. Those two people should be the Activity Chairperson and one Board member.

## MULTIPLE OFFICE HOLDINGS

The same person may hold the offices of Vice President and Treasurer or the offices of Secretary and Treasurer.

## **ARTICLE VIII – COMMITTEES**

### MEMBERSHIP COMMITTEE

The Membership Committee shall initiate plans for recruiting of new members and retention of members.

### ACTIVITIES COMMITTEE

The Activities Committee shall organize and publicize the activities of the Association. The chairperson of each event shall complete an Activity Report after the event so the success of the event can be assessed.

### MAINTENANCE COMMITTEE

The Maintenance Committee shall advise the Board of Directors on all matters pertaining to the maintenance, repair or improvement of the property of the Association, and shall perform such other functions as the Board, in its discretion, determines.

### PUBLICITY COMMITTEE

The Publicity Committee shall keep the members informed of all matters of interest involving Lake Redstone. They will not take a side on any controversial issue, but will inform the members of what is happening on topics of interest.

### AUDIT COMMITTEE

The Audit Committee shall supervise the annual audit of the Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular annual meeting. This audit shall be done as soon as possible after the calendar year close of books.

**OTHER COMMITTEES**

The President may appoint such other committees as are deemed necessary to support the efforts of the Board.

**ARTICLE IX – MISCELLANEOUS PROVISIONS**

**FISCAL YEAR**

The records and accounts of the Association shall be maintained on a calendar year basis.

**ARTICLE X – DISSOLUTION**

The Board of Directors, by a two-thirds affirmative vote of all directors, may recommend that the Association be dissolved and that the questions of such dissolution be submitted to a vote at a subsequent meeting of members. Notice of the meeting shall highlight the question of dissolution. At the meeting, a two-thirds affirmative vote of members present and entitled to vote shall be required to approve a resolution of dissolution. Such a resolution shall direct the Board of Directors to prepare a dissolution plan for subsequent approval by the members as provided under Wisconsin law. Dissolution of the Association shall not be final until the members, by majority vote, shall have approved the dissolution plan, either at a meeting or by a binding mail referendum.

**CERTIFICATION**

These bylaws were adopted by a vote of yes at the Association meeting on the day of \_\_\_\_\_, 200\_

Secretary \_\_\_\_\_

(Typed 01/10/07 by jbn)