

BYLAWS

LAKE METONGA ASSOCIATION, INC.

ARTICLE I

MEMBERS

Section 1.1 **QUALIFICATIONS OF MEMBERSHIP.** The Corporation will have one class of members. Any person who supports the mission and purposes of the Corporation and who owns real estate or who resides on or within one mile of Lake Metonga for at least one month each year may become a member upon acceptance by the Board of Directors and payment of the membership dues.

Section 1.2 **VOTING RIGHTS.** Each member is entitled to vote on each matter submitted to a vote of the members.

Section 1.3: **TERMINATION OF MEMBERSHIP.** The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing.

Section 1.4 **RESIGNATION.** Any member may resign by filing a written resignation with the Secretary.

Section 1.5 **TRANSFER OF MEMBERSHIP.** Membership in the Corporation is not transferrable.

Section 1.6 **MEMBERSHIP DUES.** The membership dues shall be set from time to time by the annual meeting of the members.

ARTICLE II

MEETINGS OF MEMBERS

Section 2.1 **ANNUAL MEETING.** An annual meeting of the members will be held during the months of June, July or August of each year at a time and place determined by the Directors, for the purpose of transacting any business that may come before the meeting.

Section 2.2 **SPECIAL MEETINGS.** Special meetings of the members may be called by the President, the Secretary, the Board of Directors, or by not less than one-third of the members.

Section 2.3 **PLACE OF MEETING.** The Board of Directors may designate any place as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting will be the registered office of the Corporation; but if all of the members meet at any time and place and consent to the holding of a meeting, such

meeting will be valid without call or notice, and at such meeting any corporate action may be taken.

Section 2.4 **NOTICE OF MEETINGS.** Written notice stating the place, day and hour of any meeting of members will be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less than ten nor more than fifty days before the date of the meeting, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting. In case of a special meeting, or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called will be stated in the notice. If mailed, the notice of a meeting will be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid.

Section 2.5 **QUORUM.** The lesser of ten percent of the members or 20 members constitute a quorum. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 2.6 **PROXIES.** At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy will be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Section 2.7 **MANNER OF ACTING.** A majority of the votes entitled to be cast on a matter to be voted upon by the members present or represented by proxy at a meeting at which a quorum is present will be necessary for the adoption thereof unless a greater proportion is required by law or by these Bylaws.

ARTICLE III
BOARD OF DIRECTORS

Section 3.1 **POWERS AND DUTIES.** The property, business and affairs of the corporation shall be vested in the Board of Directors.

Section 3.2 **NUMBER.** The Board of Directors shall consist of the President, Vice-President, Secretary, Treasurer and one At Large Director. In addition, the Immediate Past President shall serve as a non-voting *ex officio* member of the board of directors.

Section 3.3 **QUALIFICATIONS.** Each director shall be a member of the corporation.

Section 3.4 **TERM.** Directors shall be elected for one-year terms beginning immediately upon their election and ending upon the election and qualification of their successors, or upon their prior death, resignation or removal.

Section 3.5 **ELECTION.** The President, Vice-President, Secretary, Treasurer and At Large Director shall be elected at the Annual Meeting of members as provided in Section 4.

Section 3.6 **VACANCIES.** A vacancy in the office of Director shall be filled by majority vote of Directors until the expiration of the term of the vacant office.

Section 3.7 **REMOVAL AND RESIGNATION.** Any Director may be removed from office by the affirmative vote of two-thirds of the Directors then in office if, in the sole discretion of such Directors, the best interests of the Corporation would be served thereby. A Director may resign at any time by filing his or her resignation with the secretary of the corporation.

Section 3.8 **MEETINGS.** Regular or special meetings of the Board may be called by the President, the Secretary or a majority of Directors, to be held at such times and places as is determined by the Officer or Director calling such meeting.

Section 3.9 **NOTICE AND WAIVER.** Notice of each meeting of the Board of Directors shall be given by written notice delivered personally or mailed to each Director or by telephone call directly to each Director, in each case not less than seventy-two hours prior thereto. Whenever any notice whatever is required to be given to any Director of the corporation under the Articles of Incorporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time by the Director entitled to such notice shall be deemed equivalent to the giving of such notice. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting and objects at such meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 3.10 **QUORUM.** Three Directors shall constitute a quorum for the transaction of any business at any meeting of the Board of Directors. The vote of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater proportion is required by law.

Section 3.11 **PRESUMPTION OF ASSENT.** A Director present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken

unless he or she votes against such action or abstains from voting because of an asserted conflict of interest.

Section 3.12 **COMPENSATION.** Directors shall serve without pay or other compensation, but may be reimbursed for expenses incurred in the performance of their duties.

Section 3.13 **CONDUCT OF MEETINGS.** The President, and in his or her absence, the Vice-President, and in his or her absence, any Director chosen by the directors present, shall call meetings of the Board of Directors to order and shall act as a President of the meeting. The Secretary of the corporation shall act as Secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any Director or other person to act as Secretary of the meeting.

ARTICLE IV **OFFICERS**

Section 4.1 **NUMBER AND QUALIFICATION.** The principal officers of the corporation shall consist of a President, a Vice-President, a Secretary, and a Treasurer, all of whom are Members.

Section 4.2 **ELECTION AND NOMINATION.** The President, a Vice-President, a Secretary, Treasurer and At Large Director, shall be elected by majority vote of the members in attendance at the Annual Meeting of the members. Any member may nominate a qualified person to serve as an officer or as At Large Director.

Section 4.3 **TERM.** Officers shall be elected for one-year terms beginning immediately upon their election and ending upon the election and qualification of their successors, or upon their prior death, resignation or removal.

Section 4.4 **REMOVAL.** Any Officer or agent of the corporation may be removed by the Board of Directors whenever in its best judgment the interests of the corporation will be served thereby.

Section 4.5 **VACANCIES.** A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

Section 4.6 **PRESIDENT.** The President shall be the principal executive officer of the corporation. The President shall preside at all meetings of the Board of Directors, prepare an Annual Report on the corporation's activities and present the same at the next following Annual Meeting of the Members and

shall perform such other duties as are normally incident to the office of President.

Section 4.7 **VICE-PRESIDENT.** In the absence of the President or in the event of his or her death, refusal or inability to act, the Vice-President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as may be from time to time assigned to him or her by the President or by the Board of Directors.

Section 4.8 **SECRETARY.** The Secretary shall keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; see that all notices are duly sent in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; keep a register of the post office addresses of each member and contributor; serve as clerk of the corporation; and, in general, perform all duties incident to the office of Secretary and such other duties as may be from time to time assigned to him or her by the President or Board of Directors.

Section 4.9 **TREASURER.** The Treasurer shall have charge and custody of and be responsible for all funds, securities and other valuables of the corporation; give and receive receipts for monies due and payable to the corporation; deposit the funds of the corporation in its name in such banks, trust companies or other depositories as shall be determined by the Board of Directors; give bond for the faithful discharge of his duties, if required by the Board of Directors, in such sum and with such surety or sureties as the Board shall determine; prepare or cause to be prepared an Annual Report of the Financial Affairs of the corporation and present the same at the next following Annual Meeting of the Members; and in general, perform all of the duties incident to the office of Treasurer and such other duties as may be from time to time assigned to him or her by the President or by the Board of Directors.

ARTICLE V **COMMITTEES**

The Board of Directors may appoint or authorize the President to appoint such permanent or temporary committees as it shall deem necessary to conduct the business of the corporation. The Board may by resolution delegate to a committee of not fewer than three Directors the exercise of any power of the Board when the Board is not in session in the management of the corporation except the election of officers and filling of the Board vacancies. Persons who are not Directors may serve on such committees as non-voting members.

ARTICLE VI
ADMINISTRATION

Section 6.1 **RECEIPT OF PROPERTY.** The corporation may receive and accept such property, whether real, personal or mixed by way of gift, bequest, purchase or devise, from any person, firm, trust or corporation, to be held, administered and disposed of in accordance with the provisions of the Articles and Bylaws, but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in a manner which is inconsistent with the purposes of the corporation or maintenance of its tax-exempt status.

Section 6.2 **OPERATIONS.** All property received and accepted by the corporation shall be held, administered and invested to advance the purposes of the corporation. Distributions from income or principal, or both, to advance the purposes of the corporation, shall be made in such amounts and at such times as shall be determined by the Board of Directors.

Section 6.3 **INVESTMENTS.** The corporation, by its Board of Directors, may hold, invest or reinvest any funds or properties received by it, when not otherwise specifically provided by bequest, devise, or deed of gift, according to the judgment of the Board, subject only to the purposes of the corporation and the maintenance of its tax-exempt status, without restrictions as to the retention of property, diversification of investment, as to the type of investments which are or may hereafter be permitted by law, or any similar restrictions.

Section 6.4 **SEPARATE FUNDS.** Assets of the corporation may be segregated, held, invested and disbursed in separate funds as such funds may be established from time to time by the Board of Directors.

Section 6.5 **CORPORATE ACTS.** All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money of the corporation; all deeds, mortgages, and other written contracts and agreements to which the corporation shall be a party; and all assignments to which the corporation shall be a party; and all assignments or endorsements of stock certificates, registered bonds, or other securities owned by the corporation, shall be signed by the President, Treasurer or another person authorized by resolution of the Board of Directors. Any shares of stock owned or controlled by the corporation may be voted at any shareholders' meeting by the President or any such person as the President shall, by duly executed proxy, designate to represent the corporation at such shareholders' meeting.

Section 6.6 **AGENTS.** The corporation is authorized and empowered to retain and engage such agents, attorneys,

accountants, investment counsel, and other firms or persons as may be determined from time to time by the Board of Directors.

Section 6.7 **FISCAL YEAR.** The fiscal year of the corporation shall begin on the first day of January and end on the thirty-first day of December of each year.

Section 6.8 **CORPORATE SEAL.** The Corporation shall have no seal.

ARTICLE VII
INDEMNIFICATION

The corporation shall indemnify a director or officer to the full extent authorized by Chapter 181 of the Wisconsin Statutes.

ARTICLE VIII
AFFILIATION

The corporation shall join the Forest County Lake Association and the Wisconsin Association of Lakes and such other lake organizations as determined appropriate by the Board of Directors. The President of the corporation shall appoint the proper number of delegates to said organizations and appoint other liaisons to said organizations as may be necessary or advisable.

ARTICLE IX
AMENDMENT

The Bylaws may be amended in the manner provided by law.

NOTICE OF BYLAW AMENDMENT

LAKE METONGA ASSOCIATION, INC. BY-LAWS AMENDMENT:

ARTICLE III – BOARD OF DIRECTORS: Section 3.4 TERM.

Effective at the 2005 Annual Meeting, Directors shall be elected as follows: President – two-year term; Vice President – one-year term; Secretary – one-year term; Treasurer – two-year term, Director at Large – one-year term; Director at Large – two-year term. Thereafter, all Officers and Directors shall be elected for two-year terms. Directors shall serve no more than three consecutive terms beginning upon their election and ending upon the election and qualification of their successors, or upon their prior death, resignation or removal.

	<u>President</u>	<u>Vice President</u>	<u>Secretary</u>	<u>Treasurer</u>	<u>Director 1</u>	<u>Director 2</u>
<u>2005</u>	2	1	1	2	1	2
<u>2006</u>	-	2	2	-	2	-
<u>2007</u>	2	-	-	2	-	2