

Eight Point Lake Corporation Bylaws

(Revised August 2009)

ARTICLE I - THE ORGANIZATION

This organization shall be known as the Eight Point Lake Property Owners' Corporation.

ARTICLE II - PURPOSE

The purpose of the Eight Point Lake Property Owners' Corporation shall be to enhance the welfare of all who live and own property at Eight Point Lake through activities which promote community safety, education, property preservation, environmental protection, and recreation.

ARTICLE III - BOARD OF DIRECTORS

Section I. The Board of Directors is vested with all powers and authorities to carry out the purpose of the Corporation as set forth in Article II. A majority of the quorum of Board Members present voting for any business before the Board shall constitute the will and purpose of the Corporation.

Section II. The Board of Directors shall consist of eighteen (18) voting members: two representatives each from East Shore, West Beach and Raevena Shores, three representatives each from North Shore and South Shore, and one representative each from Cooks Landing and Wild Cherry Beach. There shall be one Shore Representative for the combined Van Welt Subdivisions. Term of office for the Shore Representatives shall be two years. The Secretary, Treasurer, and Assistant Treasurer will also be voting members of the Board. The Secretary, Treasurer, and Assistant Treasurer shall not be Shore Representatives.

Section III. The Board of Directors shall elect members of the Board to be Chairperson and Vice-Chairperson. The Chairperson and Vice-Chairperson shall be elected by a majority of the votes of those Board members constituting a quorum (ten or more Board members) at their first meeting, which shall be held immediately following the Annual Meeting as set forth in Article VI of these bylaws. The term of office for the Chairperson and Vice-Chairperson shall be one year and will begin immediately after they are elected.

Section IV. The Chairperson shall conduct all business meetings and place proper matters on the agenda for consideration of the Board at its meetings. The Chairperson shall communicate recommendations of the Board to the Corporation members at their meetings for their consideration. If the Chairperson is absent or is unable to function, the Vice-Chairperson shall fulfill these duties.

Section V. The Board, immediately following the Annual Meeting, shall appoint a Secretary, Treasurer, and Assistant Treasurer for the following year. The duties of each of these positions are identified in Article V. Additional duties may be assigned by the Chairperson.

Section VI. A quorum of the Board shall be ten or more members.

ARTICLE IV - DUTIES OF THE BOARD OF DIRECTORS

Section I. It shall be the duty and privilege of the Board of Directors to implement such projects or plans of action as may be deemed advisable and to generally supervise the functioning of the Corporation.

Section II. Expenditure of Corporation funds shall be reviewed and approved by the Board of Directors. Checks may be signed by the Treasurer, or Board Chairperson, or Vice-Chairperson.

ARTICLE V - DUTIES OF OFFICERS

Section I. The duties of the Chairperson and Vice-Chairperson have been stated heretofore.

Section II. The Treasurer, who shall be bonded, shall have the overall responsibility for paying bills, preparing financial reports, reporting information for tax purposes, and keeping a record of all financial affairs of the Corporation.

Section III. The Assistant Treasurer, who shall be bonded, shall receive funds resulting from dues income and provide an accounting of those funds to the Treasurer. He/she will receive and record all membership application forms and maintain a roster of membership information and payments, and may deposit funds in the Corporation account.

Section IV. It shall be the duty and responsibility of the Secretary to perform the duties of the office as identified by the Board of Directors or by the Chairperson.

ARTICLE VI - MEETINGS

Section I. The Annual Meeting of the Corporation and election of the Board Members (commonly referred to as Shore Representatives) shall be held on the Saturday before Labor Day at 9:00am at the Eight Point Lake Clubhouse located at the corner of Rock Road and Garfield Avenue.

Section II. A Spring meeting of the Corporation shall be held the Saturday before Memorial Day at 9:00am at the Eight Point Lake Clubhouse.

Section III. Other meetings of the membership may be called by a two-thirds majority vote of the Board of Directors or by the Chairperson. Ten days notice of such meetings must be given in writing to all of the Corporation members.

ARTICLE VII - MEMBERSHIP

Membership in the Corporation shall consist of property owners who have paid their annual dues. There will be one vote per each dues-paying property owner. Those unable to attend a meeting may vote by written proxy submitted in advance to the Treasurer.

ARTICLE VIII - DUES

Membership dues shall be determined by the Board of Directors, and approved by a simple majority of members present at a membership meeting. Payment shall be due by July 4th of each year, payable to the Eight Point Lake Property Owners' Corporation.

ARTICLE IX - LAKE DIRECTORY COORDINATOR

An Eight Point Lake Directory Coordinator, appointed by the Board of Directors, shall have the responsibility to solicit ads and coordinate and supervise the printing of the annual Eight Point Lake Directory. The time and expense incurred by the appointed Coordinator shall be compensated by 50% of the profit from the ads solicited after all expenses connected with the soliciting of ads and the printing and distribution of the Directory are paid.

ARTICLE X- COMMITTEES

Section I. The Chairperson shall identify and create committees from the Board members or Corporation members as needed.

Section II. A nominating committee shall prepare, in advance of the Annual Meeting, a list of candidates for Shore Representatives to be submitted to the membership at the Annual Meeting, and it shall be the privilege of the membership to nominate other candidates from the floor before voting for the Shore Representatives takes place.

ARTICLE XI - AMENDMENTS

These Bylaws may be adopted or amended by a simple majority of those members present at a general membership meeting, including proxy votes, providing that a copy of the proposed changes to the Bylaws shall have been mailed to each member of the Corporation not less than ten (10) days prior to the meeting at which action is to be taken thereon. Those unable to attend the meeting may vote by written proxy submitted in advance to the Treasurer.