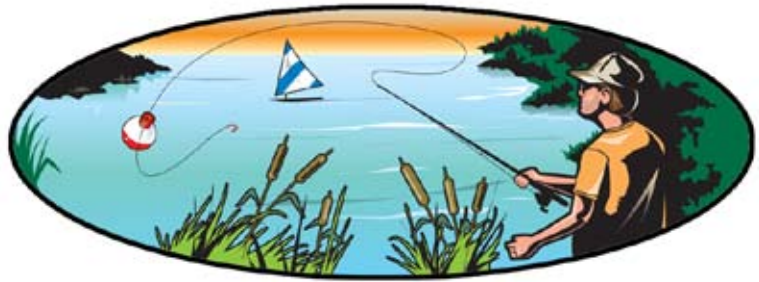


# Hardwood Lake Property Owners Association

[www.hardwoodlake.org](http://www.hardwoodlake.org)



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## HARDWOOD LAKE PROPERTY OWNERS ASSOCIATION CONSTITUTION and BY LAWS

### NAME

- The name of this association shall be HARDWOOD LAKE PROPERTY OWNERS ASSOCIATION (non-profit organization).

### PURPOSE

- To respect the rights of all property owners and help secure improvements.
- To assist in maintaining and improving lake conditions.
- To cooperate with and promote enforcement of all existing federal, state, local and subdivision regulations for the benefit of all.
- To maintain the policy of regulating gasoline-operated motor boats on the lake.

### MEMBERSHIP

- Membership in this association shall be limited to concerned property owners. Dues must be paid by the annual membership meeting to maintain membership and voting privileges.

### VOTING

- Property, whether one parcel or more, shall constitute one membership and shall be entitled to one vote or by written proxy.

### DUES

- The Association shall be financed by annual dues per membership. The amount of the dues shall be determined by the Board of Directors. Special assessments may be levied when deemed necessary, by a two-thirds majority of members present at the general meeting and by written proxy.
- The Association fiscal year shall be from July 1 through June 30.
- Dues are payable by June 15 of each year.

### MEETINGS

- The annual meeting shall be held on a Saturday in July, at the discretion of the Lake Association officers. Notice of such meeting shall be announced by mail or electronic means at least fourteen (14) days in advance. Ten percent (10%) of the members shall constitute a quorum. Members shall be notified ten (10) days in advance of any meeting, other than the annual meeting, and the purpose of the meeting.
- Executive Board meetings shall have a quorum of five (5). The officers are empowered to

call a meeting for a specified purpose and time between regular meetings.

## **OFFICERS**

- Officers shall consist of President, Vice-President, Recording Secretary – Treasurer and four (4) members to constitute a Board of Directors.
- All officers are elected for a term of two years. The President and all directors are elected during the odd years and the Vice President and Secretary - Treasurer being elected in the even years
- Lake Board Representative shall be elected by the body at large every four years beginning in 1998. The Board of Directors shall oversee the Lake Board Representative.
- The immediate past President shall automatically become a Director-at-Large at the expiration of his term.
- In the event an officer or director (except the office of President) vacates their office before the expiration of their term, the President shall with the approval of the Directors, appoint a replacement to fill that office until the next election of officers. It shall be the President's responsibility to announce an election to the membership and cause this announcement to be a part of the agenda.
- In the event the President should vacate their office, the Vice-President shall become President. The vacated vice-president's office shall be filled as set forth in the above paragraph of the by-laws.

## **DUTIES OF OFFICERS**

- The President shall preside at all meetings unless unable, in which case the Vice-President shall preside. The President shall have the power to appoint special committees.
  - The Board of Directors shall manage the affairs and business matters of the association.
  - The Secretary shall take minutes at all meetings, handle all necessary correspondence for the association and maintain an up to date roster of members. The Secretary will receive a stipend of \$1 (one dollar) per property owner per year.
- The Treasurer shall make no disbursements except by check.

## **DISBANDMENT**

In the event the Association dissolves with two-thirds majority vote, all assets shall be liquidated and divided equally among the then paid-up members.