

**BY-LAWS of the  
LOVELESS LAKE PROPERTY OWNERS' ASSOCIATION, INC.**

A Non-Profit Wisconsin Corporation, incorporated under chapter 181, Wis. Stats.

**Mission Statement:** *The Loveless Lake Property Owner's Association, formed in 1996, is an organization of concerned property owners and residents with the purpose of supporting the restoration, protection, improvement and recreational development of Loveless Lake for the benefit of the general public and in compliance with applicable regulations set forth under Wisconsin Administrative Codes. The Association's non-profit tax status is defined under Section 501(c)(3) of the Internal Revenue Code.*

**ARTICLE I - OFFICES**

The principal office of the association shall be located on Loveless Lake, Polk County, State of Wisconsin. The registered office shall be the home of the presiding President, but said office may be changed from time to time at and by the direction of the Board of Directors.

**ARTICLE II - MEMBERS**

Any person, persons or association owning real estate or residing for at least 1 month each year within 1 mile of the shores of Loveless Lake, Polk County, Wisconsin, interested in the purposes and projects of this association upon payment of his/her dues and further in accordance with the by-laws of this association shall be entitled to membership.

**Section 1 - Meetings:** The meetings of the membership shall be on Saturday morning at 9:00 AM one week prior to Memorial Day weekend, and on Labor Day weekend each year, unless changed by the Board of Directors or a majority vote of the membership. Official business may be conducted at the semi-annual meetings or at a special meeting called by the Board of Directors. Special meetings of the members for any purpose or purposes may be called by the President or the Board of Directors as they shall deem necessary.

**Section 2 - Meeting Place:** The Polk County Justice Center in Balsam Lake shall be the place of meetings or as otherwise directed by the Board of Directors. The Secretary shall be responsible for making meeting place arrangements.

**Section 3 - Election Meeting:** The election of the office of President and Treasurer shall be on the Saturday one week prior to Memorial Day weekend of the years ending with an odd number. The election of the office of Vice-President and Secretary shall be on the Saturday one week prior to Memorial Day weekend of the years ending with an even number. If the meeting cannot be held on that day, it shall be held on the next succeeding business day, or at the discretion of the Board of Directors.

**Section 4 - Notice of Meeting:** The meetings shall be held as stated in Sections 1 and 2 above unless written notice is sent or written in the Loveless Lake Newsletter stating otherwise. Personal notice may be given and in that event notification by mailing may be dispensed with for members so

notified. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail.

Section 5 - Voting Privileges: Voting privileges are extended to any member who is not delinquent in his/her dues. A member shall be considered delinquent in his/her dues when they have not been paid 30 days after the beginning of the Calendar year. Each paid up membership shall be entitled to a maximum of two votes. No individual person shall exercise more than one vote.

Section 6 - Dues: The annual dues shall be \$20.00 per family, each fiscal year which shall begin January 1 and end Dec 31, where the property owner is an individual, or per corporation if the member is a corporation.

Section 7 - Quorum: Fifty-one per cent (51%) of the paid up membership shall constitute a quorum at a meeting of members. A Majority of any such quorum may conduct and effect any business which may come before the membership.

Section 8 - Proxies: There shall be no proxy votes cast at any meeting, unless the subject be of such importance that the Board of Directors deem that all members, both present and absent, should be polled. In such case the Secretary will mail a ballot to each member with a date stipulated for receipt of the excluded ballot. If ballot is not received for any reason on or before the date stipulated, such vote will not be counted.

Section 9 – Quorum Appointed Committees: From time to time activities and projects approved by Resolution of the Association (in accordance with Section 7 above) may require frequent action or direction. Recognizing that it is neither practical nor feasible for the Board to call numerous seasonal or non-seasonal meetings of the Association, upon the President's request, the Membership shall vote (in accordance with Section 7 above) for the formation of a Quorum Appointed Committee. Such Committee shall consist of at least (5) Association Members, two (2) of which shall be Board Members. The Committee will operate on a majority vote basis and may make such decisions as necessary to effect the operation and completion of the Association Resolution.

### **ARTICLE III - BOARD OF DIRECTORS**

Section 1 - General Powers: The business and affairs of the association shall be managed by its Board of Directors.

Section 2 - Number and Tenure: The number of officers of the association shall be five (5) which shall be the elected officers of the association.

Section 3 - Regular Meetings: A regular meeting of the Board of Directors shall be held, without other notice than this by-law, immediately after, and at the same place as the annual meeting of members, and each adjourned session thereof or at the discretion of the Board of Directors. The location of any meeting of the Board of Directors other than the meeting to be held immediately following the annual meeting of members shall be designated by the Board of Directors when the meeting is called.

Section 4 - Quorum: A quorum of the Board of Directors shall consist of not less than three (3) directors. A majority of any such quorum shall be authorized to conduct any business coming before its body.

#### **ARTICLE IV - OFFICERS**

Section 1 - Number: The principal officers of the association shall be five (5), consisting of a past President, President, a Vice President, a Secretary, and Treasurer, each of whom shall be elected by the membership and form the Board of Directors.

Section 2 - Election and Term of Office: All officers of the association shall be elected by the members as set forth in Article II, Section 3 – Election Meeting and shall hold office until his/her successor shall have been duly elected and shall have qualified, or until his/her death or until he shall resign or shall have been removed. No two members of the same household may hold office at the same time.

Section 3 - Vacancies: A vacancy in any principal office, happening prior to the designated election date, shall be filled by the Board of Directors until the next election by the affirmative vote of a majority of the directors then in office, although less than a quorum.

Section 4 - Past President: The past president shall serve as advisor with voting privileges.

Section 5 - President: The President shall be the principal executive officer of the association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the association. He shall, when present, preside at all meetings of the members and of the Board of Directors. He may sign, with the Secretary or Treasurer or any other proper officer of the association thereunto authorized by the Board of Directors, any instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these by-laws to some other officer or agent of the association, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors and/or approved by members of the Lake Association from time to time.

Section 6 - Vice President: In the absence of the President or in the event of his/her death, inability or refusal 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 may sign, with the Secretary or Treasurer, documents of and for the association and shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 7 - Secretary: The Secretary shall: (a) keep the minutes of the meetings of the members and of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) be custodian of the association records and see that said records are properly retained; (d) Keep a register of the Post Office address of each member furnished to the Secretary by each member; (e) make arrangements for the semi-annual

membership meetings; (f) in general perform all of the duties as from time to time may be assigned to him/her the membership, the President, or by the Board of Directors.

Section 8 - Treasurer: The Treasurer shall: (a) have the power to sign checks and disburse moneys of the association pursuant to the wishes of the membership, or as directed by the Board of Directors; (b) be responsible for all funds and securities of the association; (c) receive and give receipts for moneys due and payable to the association from any source whatsoever, and deposit all such moneys in the name of the association in its depository as designated in Article V, Section 4 – Deposits; and (d) in general perform all the duties incident to the office of the Treasurer, and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

#### **ARTICLE V - CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

Section 1 - Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the association, and such authorization may be general or confined to specific instances, in and at the direction of the members at any meeting.

Section 2 - Loans: No loans shall be contracted on behalf of the association and no evidences of indebtedness shall be issued in its name unless authorized by or under the authority of the membership.

Section 3 - Checks, Drafts, etc.: All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the association and in such manner as shall from time to time be determined by or under the authority of resolution of the membership. Unless otherwise directed, the Treasurer may issue any such instruments at the direction of the membership.

Section 4 - Deposits: All funds of the association not otherwise employed shall be deposited from time to time to the credit of the association in its depository which shall be hereby designated as the Polk County Bank, Balsam Lake, Wisconsin.

#### **ARTICLE VI - FISCAL YEAR**

The Fiscal Year of the association shall begin on the first day of January and end on the thirty-first day of December in each year.

#### **ARTICLE VII - AMENDMENTS**

The membership may from time to time, adopt, amend, or repeal any and all of the by-laws of this association.

#### **ARTICLE VIII - DISSOLUTION**

Section 1: - A majority of the membership may dissolve this association at a special meeting duly noticed and called for the express purpose of dissolution.

Section 2: - Any property, real or personal which is owned by the association at time of dissolution, shall be disposed of in accordance with the wishes of the membership as determined by majority vote at the time of dissolution of the association.