

BY-LAWS AND RULES  
LAKE OF THE WOODS PROPERTY OWNER'S ASSOCIATION, INC.  
AS AMENDED AND ADOPTED AUGUST 6, 2011

We the property and homeowners at the Lake of the Woods in Marshall County, Indiana have of the Community, Residents and Property Owners, and Lake of the Woods as outlined in the Mission formed a not for profit (501-C (4)) Lake Association. The purpose of the Association is for the mutual benefit Statement. We furthermore agree to follow all by-laws and rules as described in the Articles.

**ARTICLE 1.0 INTENT AND RESPONSIBILTIY**

1.1

*Lake of the Woods  
Property Owners' Association  
Mission*

*It is the mission of the Lake of the Woods Property Owners' Association to distinguish itself as the community's leader by providing resource, direction, and service that results in superior lake quality and superior lake living. To achieve this we must:*

Continuously improve our Association and the Lake's environment.

Provide information and education to keep our members informed on the priorities and goal.

Place equal emphasis on all Lake of the Woods' priorities: ecology, conservation, property values, recreation, and safety.

*Lake of the Woods Property Owners Association's goal is to be the best, not because we say we are, but because our residents and visitors tell us we are.*

1.2 This organization shall be known as the Lake of the Woods Property Owners' Association, Inc.

1.3 Objective of this Association is to achieve the Mission and must include but not limited to:

1.3.1 Continuously improve a friendly and cooperative feeling among all residents, property owners and visitors.

1.3.2 Continuously improve an ascetically pleasing environment.

1.3.3 Foster all conservation and ecological efforts for continuously improving Lake of the Woods.

1.3.4 Continuously improve property values through lake and community enhancement.

1.3.5 Promote an environment of respect for all types of recreation.

- 1.3.6 Promote community and recreational safety.
- 1.3.7 Provide communication to keep our residents, property owners and visitors informed on relevant issues to achieve our objectives.

#### **ARTICLE 2.0 ELLIGIBILITY**

- 2.1 Any property owner or resident within the immediate Lake area, who subscribes to the objectives of this Association, may become a member of the Association by payment of dues. Such members agree to abide by all by-laws and rules. The full membership rights under one membership shall include a maximum of a husband and wife.

#### **ARTICLE 3.0 DUES**

- 3.1 Membership dues shall be \$30.00 per year (12-month period), payable in advance. The 12-month period begins on May 1<sup>st</sup> and ends on the 30<sup>th</sup> day of April.
- 3.2 For members to be in "good standing" means dues are paid no later than the last day of June. Any payment past 60 days requires reinstatement.
- 3.3 New members or reinstated members will be accepted at any time. Dues and membership will begin on the 1st day of the respective month payment is received.
- 3.4 Dues will be prorated for new residents locating to the community.
- 3.5 All dues collected shall go into running the general expenses of the Association.

#### **ARTICLE 4.0 OFFICERS AND DIRECTORS**

- 4.1 The governing body for the Association shall be a Board of Directors consisting of fourteen (14) members.
  - 4.1.2 The Board of Directors shall consist of four (4) officers - President, Vice-President, Secretary and Treasurer.
  - 4.1.3 The remaining board members shall be made up of ten (10) District Directors.
- 4.2 Officers and Directors shall be elected by a majority vote of the membership present at the annual meeting. Which is held the first Saturday in August.
  - 4.2.1 Officers are required to attend at a minimum of eight (8) meetings per elected year. If an officer does not attend a minimum of (8) meetings he can be replaced by special election by the membership.
  - 4.2.2 Directors are required to attend at a minimum of six (6) meetings per elected year, if not the director can be replaced by special election by the membership.
- 4.3 Any such District shall have no more than two (2) Directors.
  - 4.3.1 Directors should reside in their respective Districts. If nominees are not available from a respective District, a nominee may be elected out side of the respective District.

- 4.4 Definition of Districts.
- 4.4.1 District 1 - 3rd & West Shore Drive up to but not including Abbot Street.
  - 4.4.2 District 2 - 3rd Road on the East including up to Price's Garage on both sides of the road and Abbot Street up to and including Clark Street.
  - 4.4.3 District 3 - From but not including Clark Street up to but not including Adams' comer, but including houses up to Iris Road.
  - 4.4.4 District 4 - From and including Adams' comer to and including Lipton Street.
  - 4.4.5 District 5 - From but not including Lipton Street to 3rd Road and West shore Drive.
- 4.5 The annual meeting shall be held on the first Saturday in August for the election of the Board of Directors and transaction of such business that may occur before the body.
- 4.5.1 Election of Officers and Directors shall be by a majority vote of those members present at the annual meeting.
  - 4.5.2 The annual meeting may also be the monthly meeting.
  - 4.5.3 Quorum – The number of members present at any annual or special meeting shall constitute a quorum for all matters to come before the members.
- 4.6 Nominations for Officers and Directors should be made no later than the regular scheduled July meeting and recorded in the meeting minutes.
- 4.7 Officers will assume their responsibilities starting September 1 through the following August 31.
- 4.8 Special meetings of the membership may be called at any time by the President, Vice-President or by a petition signed by 51% of the membership. A minimum of six days should be allowed for proper membership notification.
- 4.9 A Board of Directors' meeting may be called by the President or the Vice-President in the President's absence, or by any two members of the Board of Directors.

#### **ARTICLE 5.0 DUTIES OF OFFICERS, BOARD OF DIRECTORS AND COMMITTEES**

- 5.1 **President's duties:** The President shall preside at all meetings of the Association and at all meetings of the Board of Directors, and shall perform and/or designate such other duties as generally devolve upon the President of similar Associations.
- 5.2 **Vice-President's duties:** In the absence of the President, he/she shall perform his/her duties.
- 5.3 **Secretary's duties:** The Secretary shall keep a true record of all meetings of the Association and of all meetings of the Board of Directors, and such other records as shall be necessary from time to time. The Secretary shall notify the membership of all membership meetings' times and places. The Secretary shall compose the Newsletter, taking it to the printer, and distributing it to the District

Directors for distribution to the lake's residents. In addition, upon request, all out-of-town paid-up members shall be mailed a copy of the newsletter. If an ad chairman is not appointed, the Secretary will assist the Treasurer in securing ads for the newsletter. The Secretary shall assist the Treasurer in the maintaining current membership listing so that each will have a current listing available in the absence of the other. The Secretary shall be responsible for all correspondence.

- 5.4. Treasure's duties: The Treasurer shall have charge of all funds belonging to the Association and shall, upon the proper authorization pay from such fund, all bills of the Association. The Treasurer shall keep a true record of income and disbursements during the year. At the annual meeting, the Treasurer shall submit a written report of the amounts paid in and out, in detail. The Treasurer shall file all tax returns and annual reports as is required by the State and Federal Governments, and any other financial reports and information necessary. The Treasurer shall be bonded as the Board of Directors shall designate, the expense of the bond being assumed by the Association.
- 5.5 The Board of Directors shall be the governing body of the Association. Any action made requires a majority vote. They shall settle all problems brought to the attention of the Association without calling a special meeting of the membership. Their action shall be reported to the membership at the next regular meeting.
- 5.6 The Board of Directors shall approve all expenditures of the Association.
- 5.7 The Board of Directors shall have the power to appoint a successor to fill any vacancy that may occur during their term in office. An existing vacancy for Directors shall have an appointee from the respective District. If it is not possible to fill the vacancy, the Board of Directors shall appoint a temporary representative for the District. Any member from that district wishing to fill a vacated District Director's position shall let it be known to the President in writing for membership to vote upon.
- 5.8 It shall be the duties of each Officer, Director and Committee person to uphold the bylaws and rules of the Association. They shall attend Board of Directors' Meetings and conduct all business of the Association.

#### **ARTICLE 6.0 DUTIES OF MEMBERS**

- 6.1 It shall be the duty of each member of the Association to exert his/her best influence toward carrying out the priorities and goal of the Association.

#### **ARTICLE 7.0 AMENDMENTS TO THE BY-LAWS AND RULES**

- 7.1 The members of the Association may amend these by-laws and rules at any regular or special meeting, and add by-laws and rules at any regular or special meeting.
- 7.2 Any changes to the by-laws and rules must be approved by a two-thirds vote of the members present.
- 7.3 The membership must be notified a minimum of 14 days prior to the next meeting for balloting on proposed changes to the by-laws and rules.

Date: \_\_\_\_\_

\_\_\_\_\_  
President

\_\_\_\_\_  
Vice President

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Treasurer

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District#1 Director

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District#1 Director

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District #2 Director

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District #2 Director

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District #3 Director

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District #3 Director

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District #4 Director

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District #4 Director

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District #5 Director

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District #5 Director