

CEDAR SPRINGS LAKE PROPERTY OWNERS ASSOCIATION, INC.
BY- LAWS
(5-18-24)

ARTICLE I:

The name of the corporation is Cedar Springs Lake Property Owners Association, Inc., hereinafter referred to as the "Association".

The principal office of the corporation shall be located at Box 174, Neshkoro, Wisconsin 54960, but meetings of members and directors may be held at such places within a twenty-five (25) mile radius of the Cedar Springs development.

ARTICLE II: DEFINITIONS

Section 1: "Association" shall mean and refer to Cedar Springs Lake Property Owners Association, Inc., its successors and assigns.

Section 2: "Properties" shall mean and refer to that certain real property described in the Articles of Incorporation, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3: "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4: "Lot and "Out Lot" shall mean and refer to any plot of land designated as a "Lot" or "Out Lot" upon any recorded subdivision map of the properties. There are 104 member owned lots and one Common Access Lot.

Section 5: "Owner" shall mean and refer to every person or entity who is the beneficial owner of a fee or undivided fee interest in any lot including contract buyers, but excluding those having such interests merely as security for the performance of an obligation.

Section 6: "Members" shall mean and refer to all those persons entitled to membership as provided in the Articles of Incorporation. A "non-owner member" means the spouse or sibling of said owner when not specified as joint owner of property.

Section 7: "Board" shall consist of a minimum of seven (7) members: President, Vice President, Secretary, Treasurer, and a minimum of three (3) Directors.

Section 8: "Residences" All residences shall be single family/owner occupied and shall not include any type of rental arrangement.

ARTICLE III: MEMBERSHIP MEETINGS

Section 1: Annual Meetings Annual meetings shall be held on the second Saturday in June of each year, at the hour of 10:30 a.m. at a location as determined by the Board per Article I. Any member who would like to introduce "business" to be discussed at the annual meeting must notify the Secretary of such business in writing at least thirty (30) days prior to annual meeting.

Section 2: Special Meetings Special meetings of the members may be called any time by the Board, or by 1/20 (6) members.

Section 3: Notice of Meetings The Secretary shall send at least a twenty (20) day written notice of each member meeting, addressed to their most current address on record. Such notice shall specify the place, date, and time of the meeting, the purpose of the meeting, a description of any item(s) to be voted on, a ballot(s), and a postage paid return envelope. Only items listed on the agenda can be voted on.

Section 4: Quorum A total 1/3 total membership (35 voting members) present at said meetings shall constitute a quorum except as otherwise provided in the Articles of Incorporation and the Covenants.

Section 5: Absentee Ballot All ballots must have Association raised seal and be returned to the Secretary by the due date or prior to the start of the meeting.

Section 6: Handling and counting of ballots In all cases where written ballots are submitted, the following procedure will be used to tally the votes: 1) A lot owner in attendance at the meeting and a Board Member, one to open the envelopes and the other to number the ballot. 2) When ballots are tallied, there will be 2 observers, (Board Member and lot owner) and 3 counters. 3) Tally sheets to mirror the ballot and ballot count form. 4) Each item should be counted separately. 5) Ballots counted must equal the number of ballots numbered. 6) The tally sheets must be signed by the counters.

ARTICLE IV: BOARD MEMBERS

Section 1: Number The affairs of this Association shall be managed by a Board with equal voting rights; consisting of four (4) current officers - President, Vice-President, Secretary, and Treasurer and a minimum of three (3) Directors, and; not more than one (1) of whom may be a non-owner of the Association as described in Section 6 of definitions.

Section 2: Term of Office Annually, Association members shall elect Board Officers for a two (2) year term on a rotating basis. The offices of President and Secretary will be elected in even years. The offices of Vice-President and Treasurer will be elected in odd years. One Director will be elected each year to replace the Director whose three (3) year term is expiring.

Section 3: Multiple Offices No person shall simultaneously hold more than one (1) of any of the offices of the Board. More than one (1) member of a household may serve on the Board at the same time but only one (1) vote per household will be allowed on Board issues.

Section 4: Resignation and Removal Any Board Member may resign at any time giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Board member may be removed at any time by a majority vote of the Association. Vote would be the majority of the quorum either at a Special Meeting or by ballots returned.

Section 5: Vacancy In the event of an existing Board member vacancy, a successor shall be selected by the remaining members of the Board and shall serve for the remainder of the vacant position's term.

Section 6: Compensation No Board member shall receive compensation for any service s/he may render to the Association. However, any Board member may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

ARTICLE V: NOMINATION AND ELECTION OF OFFICERS/DIRECTORS

Section 1: Nomination: Any person who would like to run for office, or nominate a member to run for office, shall notify the Secretary in writing by April 1. The Secretary will send all names submitted to the Nominating Committee.

Section 2: Nominating Committee Three (3) non-Board members shall have been selected by the Board to serve as the Nominating Committee. The Nominating Committee shall contact all the members nominated to determine their interest in running for a position. Members who agree to run will have their names placed on the ballot. Nominating Committee members will be reimbursed for all necessary expenses incurred by mailings and telephone calls by submitting an expense report to the Treasurer.

Section 3: Election Election of the Officers/Directors shall be made by a simple majority of ballot votes, submitted prior to the start of Annual meeting of the Association as described in Article IV Section 2.

ARTICLE VI: MEETINGS OF THE BOARD

Section 1: Regular Meetings Regular meetings of the Board shall be held annually with notice of all the Board members at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2: Special Meetings Special Meetings of the Board shall be held when called by the President of the Association, or by any of the seven (7) board members, after not less than three (3) days' notice to each member of the Board.

Section 3: Quorum A majority of four (4) of the number of board members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the board members present, or participating via telephone or other electronic device at a duly held meeting at which a quorum is present, shall be regarded as the act of the Board.

ARTICLE VII: POWERS AND DUTIES OF THE BOARD

Section 1: Powers The Board will have the power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Area, out-lots and facilities as agreed upon by the Association, and to establish penalties for the infraction thereof. All members and their guests must follow the rules as adopted by the Association.
- (b) The Board shall have the right to take any emergency action in the absence of a Meeting.
- (c) Suspend a member's voting rights and right to use the recreational facilities during any period in which such member shall be in default in payment of any assessment levied by the Association. Such suspension shall be sent by Certified Mail.
- (d) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provision of these By-Laws and the Articles of Incorporation.
- (e) Declare the office of a member of the Board to be vacant in the event such member shall have unexcused absences for three (3) consecutive meetings.
- (f) Contract a manager, an independent contractor, or their employees as they deem necessary to perform their duties.

Section 2: Duties It shall be the duty of the Board to:

- (a) Keep a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members.
- (b) Supervise all officers, and agents of this Association and to see that their duties are properly performed.

- (c) Set the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period and send written notice of each assessment to every owner.
- (d) Procure and maintain adequate liability and hazard insurance on property owned by the Association.
- (e) Cause the Common Access Lot to be maintained, with the approval of the Association members required for any expenditure over \$1,500.00.
- (f) Annually appoint two members of the Association to audit the books of the Treasurer to be completed before the annual meeting of the Association in June.

ARTICLE VIII: DUTIES OF THE BOARD MEMBERS

Section 1: Duties The duties of the Board members are to maintain the integrity of the Articles of Incorporation, By-Laws and Covenants. In cases where a conflict occurs, the entire Board will make the final decision pertaining to the conflict.

The duties of the positions are as follows:

- (a) **PRESIDENT:** The President shall preside at all meetings, shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
- (b) **VICE PRESIDENT:** The Vice President shall act in the place of the President in the event of his/her absence or inability to act, and shall exercise and discharge such other duties as may be required by the Board.
- (c) **SECRETARY:** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their address and shall perform such other duties as required by the Board.
- (d) **TREASURER:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by the Board, shall sign all checks and promissory notes of the Association, keep proper books of account and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.
- (e) **DIRECTORS:** The three (3) Directors may temporarily assume the duties of any officer as needed.

ARTICLE IX:

The Board shall appoint an Architectural Control Committee to exercise the architectural control functions as provided in the Covenants, a Fish Habitat Committee, and a Water Quality Committee. Each committee shall consist of five (5) members with at least two incumbents from the previous year to ensure an ongoing continuity of each committee. In addition, the Board shall appoint a Nominating Committee as provided in these By-Laws and any other committees as deemed appropriate in carrying out its purpose.

ARTICLE X: BOOKS AND RECORDS

The books, records and papers of the Association shall upon reasonable notice be subject to inspection by any member. The Articles of Incorporation, By-Laws, and Covenants, can be made available for inspection by any member by contacting the Secretary.

ARTICLE XI: ASSESSMENTS

All members are obligated to pay to the Association the annual assessments made per lot as covered in the Articles of Incorporation dated March 22, 1985. Any assessments which are not paid when due shall be delinquent and subject to legal action. A late fee charge, as established by the Board, can be added to any annual assessments not paid prior to July 1 of the current fiscal year.

The Association shall comply with the registration requirements of Wis. Stats. Section 710.18 and any unpaid assessments on any Lot shall be a lien on the Lot until paid in full regardless of sale or transfer of the Lot.

ARTICLE XII: CORPORATE SEAL

The Association shall have a seal in circular form having within the circumference the words Cedar Springs Lake Property Owners Association.

ARTICLE XIII: AMENDMENTS

Section 1: These By-Laws may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by absentee ballot. All members shall be notified in writing of the proposed changes per Article III Section 3.

Section 2: In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control.

ARTICLE XIV: FISCAL YEAR

The fiscal year of the Association shall begin on the first day of July and end on the 30th day of June of every year.