By-Laws

Caribou Lake Association

Article I (Purpose)

Section 1.

To preserve the integrity of Caribou Lake, protect environmentally the area contiguous to the lake, guarantee as much as possible the ongoing availability of the lake for recreational use and serve as a vehicle for supporting property owner interests.

Article II (Membership)

Section 1. A member shall be any person who agrees to abide by the articles, by-laws and rules of this association; and who pays such dues as may be established from time to time by the board of directors, as recommended by the general membership. There shall be no discrimination among applicants for membership because of race, creed, national, origin, sex, or any other reason unrelated to the purposes of this association.

Section 2. A member shall be any person who owns an interest in land contiguous or adjacent to Caribou Lake, St. Louis County, Minnesota (the lake), or any person interested in the purposes of this association and paying regular dues.

Section 3. Membership is granted at the property level. One membership will be granted per property with membership dues paid against that property.

Section 3. Each member in good standing shall be entitled upon request, a certification of membership.

Section 4. The amount of dues and surcharges payable by the members shall be determined by a simple majority vote of the membership. In addition to membership, a suggestion donation will be provided based on the prior year expenses.

Article III (Meetings)

Section 1. Regular annual meeting of members of this association shall be held in June of each year at a time and place that is determined by the board of directors.

Section 2. Special meetings of the members may be called at any time.

~~Section 3. Regular meetings will be held one time per month in July and August and at least one other time during the year.~~

Section 4. Notice of each annual or special meeting shall be given by the president in writing, delivered or mailed, not less than ten (10) nor more than (30) days before the meeting, excluding the day of the meeting, or by publication. Mail delivery can be made via electronic mail.

Article IV (Voting)

Section 1. Each property member shall be entitled to one property vote. Mail, email, or other electronic voting services may be used.

Section 2. The exact text of the proposed amendment or amendments to the article of incorporation or by-laws shall be submitted to the members by ballot. If there is a division among the officers or board of directors on support for or against any proposed amendment or amendments to the articles of incorporation or by-laws then each position shall be set forth in not more than six hundred (600) words and sent to the regular members along with the notice and ballot. A notice shall accompany said ballot, delivered not less than ten (10) days, nor more than thirty (30) days before the date of the vote upon the amendment or amendments. There shall be space where such member may indicate their affirmative or negative vote. Such ballot, when marked in the affirmative or negative, shall be signed by the regular member and when received shall be accepted and counted as the vote of such member. The affirmative vote of a majority of those voting shall be effective to adopt the proposed amendment or amendments.

Section 3. The president, with the approval of the board, shall appoint a nominating committee composed of five (5) members at least sixty (60) days prior to any election at which time any directors term expires. At least thirty (30) days before said election, the nominating committee shall make known to the members its nominations.

Any member not nominated by the nominating committee may be nominated for director by any member at the annual meeting at a time immediately preceding the election or by petition consisting of at least five (5) signatures of current members.

Nominees for directors must be members in good standing of this association. Names of nominees for directors shall be submitted to the membership at the annual meeting. Absentee ballots may be requested. A member may cast as many votes as there are regular vacancies in the board of directors. Those nominees receiving the highest number of votes shall be declared elected. Cumulative voting is prohibited.

Article VI (Officers)

Section 1. The officers shall be nominated by the members of the board and shall consist of the president, vice president (who shall serve as president-elect), secretary and treasurer. The president shall serve as chairman of the Board of Directors. The officers shall be elected by the members of the association at each annual meeting, following each annual election of directors, for a two (2) year term or until their successors are elected. President and Secretary shall be elected in odd number years. Vice President and Treasurer shall be elected in even number years.

Section 2. The President as Chairman of the Board, shall preside at all meetings of the members

Section 3. The President shall appoint all committees, sign all contracts and documents as required, co-sign all financial documents and checks, and have such other powers and perform such other duties as the Board may determine. In the instance of a conflict of interest, the President may appoint the Vice President or Secretary to co-sign all financial documents and forego signature.

Section 4. The Vice-President shall in turn perform the duties and powers of the President in the absence or disability of the President and shall be President-Elect.

Section 5. The Secretary shall keep all minutes of meetings of members, the Board of Directors and its executive committee. Prepare notices of annual or special meetings of the members for publication.

Section 6. The Treasurer shall keep all books, records and instruments belonging to the association, sign all contracts, instruments and documents as may be required, and safely keep all money, property and such other things of value belonging to this association. Systematically keep financial records and make reports of the financial standing of the association to the Board of Directors, the Executive Committee, and meetings of the members as may be required.

Article VII (Fiscal Year)

Section 1. The fiscal year of the association shall begin on the first day of January of each year.

Article VIII (Financials)

All expenses over one hundred dollars ($100.00) will require co-signature from the Treasurer and President or Treasurer and President designated co-signer. Debit card transactions may be pre-approved in writing or initialed on receipt or bank statement to align authorization.

Article VIII

Section 1. These by-laws may be amended as provided herein.