

Oliver and Martin Lakes Conservation and Improvement Association, Inc.

LaGrange-Wolcottville, Indiana

By-laws of the Oliver and Martin Lakes Conservation and Improvement Association, Inc.

Article 1. Name

The name of Association shall be the Oliver and Martin Lakes Conservation and Improvement Association, Inc., which is a non-profit corporation duly approved by the Secretary of State of the State of Indiana and registered as such, in the records of LaGrange County, Indiana as of August 23, 1949.

Article 2. Purpose

The purpose of the Association shall be the conservation, preservation, and improvement of Oliver and Martin Lakes and its environs as the Association or its Board of Directors may determine. The Association shall also serve as a holder of a conservation easement with legal standing to enforce the restrictive covenants associated with the property located on the south shore of Oliver Lake.

Article 3. Membership

Section 1. Any owner of property adjacent to or in the platted subdivisions adjacent to Oliver and Martin Lakes is eligible for membership in the Association.

Section 2. A property is defined as a single family dwelling and/or a single family dwelling buildable lot.

Section 3. A property owner is the individual(s) or entity (e.g., trust, LLC) listed as the recorded owner according to the LaGrange County Assessor.

Section 4. A property owner may become an Association member in good standing by the prompt payment of all dues and special assessments which may be levied.

Section 5. The membership year is May 1 – April 30.

Section 6. A member may be expelled from the Association after a hearing, the showing of due cause, and the two-thirds majority vote of the Board of Directors.

Article 4. Directors

Section 1. The Association shall be governed by a Board of fifteen Directors. Twelve Directors shall be comprised from each of the nine sections around Oliver and Martin Lakes. Two shall come from Section A, two from Section B/BB, two from Section C, one from Section CC, three from Section D, one from Section E, and one from Section F/G/H. Three of the Directors shall be at-large. If there are no Association members in good standing available to serve as a Director from their section or at-large, the Board of Directors shall appoint to the Board an Association member in good standing from another section or from the Association at-large to represent that section.

Section 2. Directors shall be elected at the Annual Meeting for a three-year term and may be reelected. Five (5) Directors will be elected each year for a three-year term, thereby creating an ongoing cycle so that there is continuity to the projects and activities of the Board. Group A will consist of Directors for Sections A, C, D, E, and At Large. Group B will consist of Directors for Sections A, B/BB, C, D, and At Large. Group C will consist of Directors for Sections B/BB, CC, D, F/G/H and At Large. To ensure a smooth transition to this revised process of establishing Directors' terms, Group A Directors will serve until the 2013 Annual Meeting, and will be elected every three years thereafter; Group B Directors will serve until the 2014 Annual Meeting, and will be elected every three years thereafter; Group C Directors will serve until the 2015 Annual Meeting, and will be elected every three years thereafter.

Section 3. Written notice of the Annual Meeting at which Directors are to be elected, stating the purpose of such meeting, shall go forward to all members of the Association at least two weeks prior to the date of said meeting. Nominations for the Director positions shall be shared with Association members as part of this notice.

Section 4. Nominations for the office of Director shall be made by any Board member, or by written notice of any Association member in good standing of their desire to serve on the Board. Additional nominations by any Association member in good standing may be made from the floor at the Annual Meeting.

Section 5. A Director takes an active role on the Board with specific responsibilities to the Board. A Director must be a member of the Association in good standing when initially elected to the Board and every year thereafter. A Director is expected to attend all regular and special Board meetings and to participate actively on any assigned committee. A section Director is the representative for a specific number of assigned cottages and is responsible for communicating as necessary with those cottage owners. An at-large Director is the representative for the lakes as a whole and is responsible to all stakeholders.

Section 6. A leave of absence from the Board for a designated period of time may be requested by a Director who is unable to fulfill the duties and responsibilities of Board membership. The President has the discretion to grant a leave of absence. A Director who is granted a leave of absence shall be considered resigned for the purposes of determining a quorum. A leave of absence is considered part of the term of office and does not extend a Director's term.

Section 7. A Director who is absent from three (3) consecutive regular meetings of the Board is considered to have automatically vacated the seat on the Board. A Director who ceases to be a member in good standing and relinquishes membership in the Association while in office is considered to have automatically vacated the seat on the Board. Membership in the Association is relinquished if current total Association dues remain unpaid by the regular Board meeting held in July. A vacancy created by removal from the Board shall be filled as described in these By-laws. The Board has the discretion to waive the deemed resignation by a two-thirds (2/3) vote of the Board members present at a regular meeting.

Article 5. Officers

Section 1. The Board of Directors shall, as required by the laws of the State of Indiana, elect its own officers. A nominating committee comprised of three (3) Directors who volunteer biennially at the May meeting will meet to develop a proposed slate of officers. The officers shall be elected biennially in July at the first meeting of each newly constituted Board.

Section 2. The officers of the Board of Directors shall also be the officers of the Association.

Section 3. The officers of the Board and of the Association shall be a President, a Past President, a Vice President, a Secretary, and a Treasurer each of whom shall be elected for a two year term, and may be re-elected.

Section 4. The customary presidential sequence includes 2-years as Secretary and 2-years as Vice President before serving 2-years as President and 2-years as Past President.

Section 5. The President shall call and preside at all meetings of the Board and of the Association, propose appropriate policies and practices to fulfill the Mission and Purpose of the Association, and work to ensure that Board Directors fulfill their governance responsibilities.

Section 6. The Past President shall provide advice and leadership to the Board regarding past practices and other matters to assist the Board in governing the Association.

Section 7. The Vice President shall collaborate with and assist the President and assume the functions of the President when the latter is unable to perform them.

Section 8. The Secretary shall take minutes of meetings and ensure that the approved minutes are maintained in the Association's records, maintain all records and official documents of the Board and of the Association, and shall assume the functions of the Vice President whenever the latter is unable to perform them.

Section 9. The Treasurer shall keep financial records for the Association, file State and Federal documents as necessary, oversee collection of annual dues, and disburse funds as directed by the Board. The Treasurer shall also be custodian of the treasury.

Article 6. Meetings of the Board

Section 1. All meetings of the Board of Directors shall be open to any and all members of the Association.

Section 2. All actions of the Board of Directors shall be binding upon the Association unless said actions are expressly vetoed by a two-thirds majority of the total membership of the Association.

Section 3. The President shall convene the Board regularly on the third Saturday in the months of April, May, July, August, and September by written notice to each Director at least two weeks prior to the date of meeting.

Section 4. A majority of all the Directors of the Board in office immediately before a Board meeting begins shall constitute a quorum.

Section 5. The President shall convene the Board for special meetings whenever the business of the Association warrants it, or whenever requested to do so by any Director. Written notice of all special meetings stating the purpose of such meetings shall be sent to each Director at least two weeks prior to the date of such meetings. The President may convene a Board meeting without a two week notice if the business of the Association warrants it.

Section 6. The Board may meet in closed session with or without its legal counsel to discuss pending and or threatened litigation or to discuss whether the Board intends to initiate litigation. The purpose of the closed session shall be recorded in the minutes of the open meeting. No final action shall

be taken in a closed session. The meeting shall be reconvened in open session before any formal action is taken. All proceedings of a closed session shall be kept in strict confidence by all those in attendance.

Section 7. Any vacancy occurring on the Board of Directors shall be filled by the majority vote of the remaining Directors. Any Director so elected will serve for the remaining portion of the unexpired term.

Article 7. Standing Committees

Section 1. The President shall appoint members of the Association to any committee the Board deems appropriate.

Section 2. All Directors will serve on at least one committee.

Section 3. An officer may not serve as committee chair.

Article 8. Meetings of the Association

Section 1. The Board of Directors shall report to the membership of the Association at least once each year at a regular meeting called for that purpose, as required by the laws of the State of Indiana. Written notice shall be sent to all members of the Association at least two weeks prior to the date of said meeting.

Section 2. Special meetings of the Association shall be called by the President whenever the business of the Association warrants them, or whenever requested to do so by any ten members of the Association. Written notice of all such special meetings, stating the purpose of the meetings, shall be sent to all members of the Association at least two weeks prior to the date of the meetings.

Section 3. Twenty-five percent of Association members in good standing shall constitute a quorum.

Article 9. Property of the Association

Section 1. The water level of Oliver Lake shall be maintained by the Department of Natural Resources at the legal lake level of 899.45 feet.

Section 2. No conveyance of any real estate owned by the Association, no assignment of any leasehold interest owned by the Association, no sale of any real property owned by the Association, and no lease of real estate shall be made unless authorized by the Board of Directors at a regular meeting or at a special meeting of which all of the Directors have had notices specifying the proposed sale or lease. All conveyances, bills of sale, or leases executed pursuant to the authority of the Board of Directors of real or personal property shall be signed by the President and by the Treasurer.

Section 3. The Association shall not enter into any financial contract that binds it to more liability than it has liquid assets and approved grants to cover.

Article 10. Dues

Section 1. Dues are payable beginning May 1 for the membership year May 1 – April 30.

Section 2. Dues must be current by June 10 for a property owner to be an Association member in good standing for the current year.

Section 3. Dues shall be set as the Board of Directors determines.

Section 4. Special assessments may be levied by the Board subject to the restrictions in Article 6 Section 2.

Article 11. Amendments

The above by-laws may be amended by a majority vote of the Board of Directors at any regular or special meeting of the Board, provided that written notice of the proposed amendment(s) shall have been transmitted to each Director at least two weeks prior to the date of the meeting the said amendment(s) shall be acted upon.

Adopted April, 28, 2007

Amended August 25, 2007

Amended April 24, 2010

Amended November 19, 2011

Amended October 27, 2012

Amended May 17, 2014

Amended September 20, 2014

Amended July 16, 2016