

**AMENDED AND RESTATED CONSTITUTION
OF
PELICAN LAKE ASSOCIATION, INCORPORATED
2021**

Article 1. NAME OF THE CORPORATION

1.1 The name of the corporation shall be Pelican Lake Association, Incorporated. In this Constitution, the words, "Board" and "Board members" shall refer to the Board of Directors, unless otherwise indicated by text or content.

Article 2. PERIOD OF EXISTENCE

2.1 This organization shall continue perpetually.

Article 3. PURPOSE OF THE ASSOCIATION

3.1 The purpose of this association is to act on behalf of its members in respect to such issues as the conservation of natural resources in the area, the preservation of environmental qualities of the area, zoning problems, water safety, outdoor recreation, and fairness in taxes.

Article 4. MEMBERSHIP - VOTING RIGHTS

4.1 Membership. Anyone who owns property or properties, or is a seasonal or continuous renter within the Townships of Schoepke and/or Enterprise, is eligible to be a member, without further qualification, upon the payment of dues. Any member presently in the organization, who resides outside of this radius, is grandfathered.

4.2 Voting Rights. Only members in good standing, eighteen (18) years of age or over, will be eligible to vote.

4.3 Annual Meeting. The Annual Meeting of the association shall be held during the summer, at a time and place to be specified by the Board of Directors. In extreme situations, as determined by the Board, a virtual meeting may be held.

Article 5. MANAGEMENT

5.1 Board of Directors. The management of the association shall be vested in a Board of Directors. The number of Board members shall be fixed by Article V, Section 1, of the By-Laws, and may be altered by amending the By-Laws.

5.2 Terms of Office. The term of office of each Board member shall be two (2) years, with re-election by the association's members at the end of the term. Each Board member shall be eligible for re-election twice, on a consecutive basis, for two additional terms. A Board member may serve no more than three (3) consecutive two-year terms. After a Board member's third term in office, that Board member shall again become eligible to be on the Board, after going through the the nomination/election process stated in Article V, Section 3, of the By-Laws, and then voted upon by the members. Any Board member who, for any reason, serves less than a two-year term, shall become eligible to complete his/her three(3) two-year terms on the Board, after going through the nomination/election process stated in Article V, Section 3, of the By-Laws.

Article 6. OFFICERS

6.1 The association shall have four principal officers: President, Vice-President, Secretary, and Treasurer, all of whom shall be elected by the prevailing Board members.

6.2 All four principal officers shall be members of the Board of Directors.

Article 7. ANNUAL DUES

7.1 There shall be such annual dues as established by the members in good standing.

Article 8. PROHIBITED TRANSACTIONS

8.1 The association and its Board of Directors, in dealing with a person who has made a substantial contribution to this association, or with a member of the family (as defined in Section 267(c)(4) of the Internal Revenue Code of 1954) of an individual who has made a substantial contribution to this association or to an organization controlled by a contributor within the ownership limitations as set forth in Section 503(c) of the Internal Revenue Code, as amended from time-to-time, shall be prohibited from:

1. lending any part of the income or corpus of the association without the receipt of adequate security and a reasonable rate of interest;
2. making any part of the services of the association available on a preferential basis;
3. making any substantial purchase of securities or other property for more than adequate consideration in money or money's worth;
4. selling any substantial part of the association's securities or other property for less than an adequate consideration in money or money's worth; or,
5. engaging in any other transaction which results in a substantial diversion of the association's income or corpus.

8.2 No part of the net earnings of the association shall inure to the benefit of any member or officer of such association for any private individual (except that reasonable compensation may be paid for services rendered to or for the association, affecting one or more of its purposes); and no member or officer of the association or any private individual shall be entitled to share in the distribution of any of the association's assets upon dissolution of the association.

Article 9. MISCELLANEOUS

9.1 Amendments. This association has the right to amend, alter, change, or repeal any provision contained in this Constitution by the affirmative vote of fifty-one percent (51%) of the members in good standing who vote via a mailed written ballot, sent by the association, about the proposed change(s), or are present in person at any Annual Meeting or at any Special Meeting of the association, provided notice of such amendment was given in advance of such meeting via e-mail or regular US Mail. In an extreme situation where a physical meeting is not possible, the procedures set forth in Article IV, Sections 3 and 4, of the By-Laws shall be in effect.

9.2 Review of Governing Documents. At least once every ten (10) years, the Board of Directors shall review this Constitution, and amend it as needed, using the above-stated process.

9.3 Dissolution. Upon the dissolution of the association or the winding up of its affairs, the assets of the association shall be distributed exclusively to scientific, literary, or educational organizations which would then qualify under the provisions of Section 501(c) of the Internal Revenue Code and its regulations, as they now exist or as they may hereafter be amended.