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AMENDED AND RE-STATED BYLAWS PELICAN LAKE ASSOCIATION, INC.

(Wisconsin)

P.O. Box 96 Pelican Lake WI 54463

Adopted _____, 2022

These restated bylaws (“Restated Bylaws” or “Bylaws”) amend and completely replace any and all previous provisions of the Bylaws and Constitution of the Pelican Lake Association, Inc., a Wisconsin nonstock corporation under Wisconsin Statutes Chapter 181 (the “Association”), and any previous amendments thereto. These Restated Bylaws govern the Association. References in these Restated Bylaws to “RONR” mean Robert’s Rules of Order, Newly Revised, 12th Edition. In these Restated Bylaws, the word “party” means a person, household, business entity or nonprofit organization.

ARTICLE ONE - PURPOSES

The purposes of the Association are to protect, preserve and improve the waters and wildlife of Pelican Lake, an inland lake located in Oneida County, Wisconsin, and its immediate surroundings, for the benefit of the general public. Additionally, the Association exists to enhance Pelican Lake as a healthy fishery, natural wildlife habitat, valuable aesthetic element of the community, and public recreational facility today and for future generations. The Association also educates and promotes responsible use of Pelican Lake, preservation of its history, watercraft safety, and community involvement in conservation. The Association is organized exclusively for charitable, educational and scientific purposes.

ARTICLE TWO – NONPROFIT STATUS

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article One hereof. No substantial part of the activities of the Association shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Association shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Bylaws or the Association’s Articles of Incorporation, the Association shall not carry on any other activities not permitted to be carried on, (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE THREE – MEMBERSHIP

3.01 ELIGIBILITY FOR MEMBERSHIP. Any: (a) person 18 years of age or older who resides for at least 30 days each calendar year in the Town of Schoepke or the Town of Enterprise, Oneida County, Wisconsin, (b) party that owns real estate in the Town of Schoepke or the Town of Enterprise, (c) household (with at least one resident 18 years of age or older) located

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within the boundaries of the Town of Schoepke or the Town of Enterprise, and (d) for-profit entity or nonprofit organization with an office or place of business located within the boundaries of the Town of Schoepke or the Town of Enterprise, is eligible to become a Member of the Association. Notwithstanding the preceding provisions of this Section **3.01**, any party residing or located other than within the boundaries of the Town of Schoepke and the Town of Enterprise who is a Member of the Association on the date these Restated Bylaws were adopted, may continue as a “Grandfathered Member” during each consecutive Membership Year for which they timely pay the Annual Dues. If a Grandfathered Member fails to pay, on time, their Annual Dues for any Membership Year, their Membership is terminated as of the last day of the Membership Year for which Annual Dues were last timely paid. References to a “Member” or “Members” in the following Sections of these Bylaws include Grandfathered Members in good standing. Notwithstanding the preceding sentences of this Section **3.01**, any party expelled from Membership under Section **3.04** will not be eligible to again become a Member until expiration of their period of ineligibility established by the Association at the time of their expulsion.

3.02 MEMBERS. A party eligible to become a member shall become a member of the Association (each a “Member”) upon (a) payment to the Association of the annual dues amount (“Annual Dues”), plus, (b) supplying the Secretary of the Association their full name, address in the Town of Schoepke or the Town of Enterprise, electronic mail address, U.S. Mail address for receipt of notices, and, in the case of a household or entity, the name of the person designated to cast the vote for the Member and his or her address if different from the Member’s address for receipt of notices. Each year, Membership shall commence on the later of the day after the Annual Meeting of Members or the date the party pays their Annual Dues. The period between each Annual Meeting of Members shall be a “Membership Year” (even if the period is shorter or longer than 12 months).

3.03 ANNUAL DUES. To become and be a Member of the Association, a party must pay to the Association the annual amount set by the Board of Directors of the Association (the “Annual Dues”). On the date these Restated Bylaws were adopted, the Annual Dues amount is \$25.00. Annual Dues for a Membership Year are due in advance no later than the date of the Annual Meeting. If an eligible party other than a party who was a Grandfathered Member pays their Annual Dues after the due date, their Membership will be revived for the balance of that Membership Year. A party eligible to be a Member is a Member in good standing for the Membership Year if the party paid their Annual Dues for that Membership Year.

3.04 TERMINATION OF MEMBERSHIP. A party’s Membership will expire at the end of a Membership Year if they fail to pay the Annual Dues for the next Membership Year. A party’s Membership will expire at the end of a Membership Year if during the Membership Year the Member relocated to outside of the joint boundaries of the Town of Schoepke and the Town of Enterprise unless the party is a Grandfathered Member. In addition, (a) an individual’s Membership terminates at their death, (b) a household’s Membership terminates upon the death of the only person 18 years old or older residing in the household and (c) a business entity’s or nonprofit organization’s Membership terminates upon the dissolution of the Member entity. Any Member may voluntarily withdraw from the Association and terminate their Membership at any time by written notice to the Secretary of the Association. A Member’s Membership can also be terminated by an affirmative vote of two-thirds of the Members present and entitled to vote at a duly held meeting of Members, provided, the matter of a Member termination was included in the notice for the meeting, and, further provided, the Member proposed for expulsion was notified in writing at least 30 days prior to such Members’ meeting of the potential expulsion and given the opportunity at the meeting, prior to the vote on expulsion, to present their defense of their Membership. The act to terminate a Membership must additionally specify how long after

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the date of expulsion the party is ineligible for Membership, provided, such period must not exceed five years. The Association has no obligation to refund any amount of Annual Dues to a party whose Membership was terminated prior to expiration for any reason.

3.05 MEMBERSHIP LIST. The Association's Secretary shall maintain a current list of the Association's Members by Member name, current electronic mail (email) address and U.S. Postal Service address and indication as to which address notice of meetings of the Association can be sent, and, in the case of a Membership held by a household, business entity or nonprofit organization, the name of the person(s) designated to cast any or all votes pertaining to such Membership in accordance with these Restated Bylaws (the "Membership List"). Each Member shall promptly provide written notice to the Association of any change in such Member's name and current email or USPS address and, if applicable, the identity of the person(s) designated to vote for the Membership entity. No Member may vote at meetings of the Association until the name and current mailing addresses (email and USPS) of such Member have been provided to and received by the Secretary of the Association. The Secretary shall make appropriate changes to the Association's Membership List and have the current Membership List present at all meetings of the Association.

ARTICLE FOUR – VOTING BY MEMBERS

4.01 VOTING. Only Members in good standing at the time of the vote may vote on any Association matter. Each paid membership shall be entitled to cast one vote. There must be no fractional votes.

4.02 SURVEY OF MEMBERS. From time to time, the Board of Directors may seek input from Members and may do so through a survey of Members. A survey of the Members is not, and shall not be deemed, a vote or action by the Members. If the Board of Directors conducts such a survey, Members must be allowed at least 30 days from the date the survey is mailed to return responses, and the request for response must be clearly marked "SURVEY by the Pelican Lake Association." Results of any such survey shall be published to the Members within 45 days after that survey's response deadline. The results of such a survey are advisory only and do not bind the Association.

ARTICLE FIVE – MEETINGS OF MEMBERS

5.01 PLACE OF MEETINGS. All meetings of Members shall be held at a place in Oneida County, Wisconsin, that is within the townships of Schoepke or Enterprise. The name and address of any place for a meeting shall be stated in the notice of the meeting.

5.02 ANNUAL MEETING. The annual meeting of the Members shall be held each year at a date and hour between May 1 and September 30 determined by the Board of Directors ("Annual Meeting"). The Board shall determine the exact location of the Annual Meeting, provided, the location shall be within the townships of Schoepke or Enterprise. At each Annual Meeting, Directors shall be elected, the Board shall report on the Association's financial condition, the Board shall propose and the Members will be asked to adopt an annual budget, the Association's projects shall be reviewed, an educational program serving the Association's purpose shall be presented, and Member concerns shall be discussed. Each Annual Meeting must include time (up to 30 minutes, if needed) for comments by Members. If the Members fail to adopt a budget for the next Membership Year, the approved budget for the prior year shall be deemed the approved budget for the next Membership Year.

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5.03 REGULAR MEETINGS. Regular meetings of the Members, in addition to the Annual Meeting, may be held as determined by the Board of Directors on the date, at the hour and at the location determined by the Board of Directors.

5.04 SPECIAL MEETINGS. A special meeting of the Members for any purpose or purposes may be called by the President of the Association or by majority vote of the Board of Directors. A special meeting of the Members must be called by the President if at least three (3) Directors or the number of Members needed to achieve a quorum at a meeting of Members deliver a written demand for a special meeting, signed and dated by such requestors, to any Officer of the Association; such demand must describe the purpose or purposes for which the special meeting is to be held. Any Association matter may be discussed at a special meeting of Members, however, any action taken or business transacted at a special meeting shall be limited to those matters that are within the purpose(s) described in the notice of such meeting.

5.05 NOTICE OF MEETINGS. No Annual Meeting may be held except upon at least 30 days' but not more than 60 days' written notice to Members. No regular or special meeting may be held except upon at least ten (10) days' but not more than 60 days' written notice to Members. Each meeting notice must be delivered in person, by email or by U.S. Mail to each Member at the address the Member most recently provided to the Association's Membership List. The notice shall include the type of meeting and the location, date and hour of the meeting, a proposed agenda, and a description of any matter(s) Members will be asked to approve. For a special meeting, the notice must include a description of purpose(s) for which the meeting is called. The Board of Directors may, if they choose, also provide notice of any meeting to parties who previously held Memberships at any time during the two years preceding the date of the meeting, provided, such notice to previous Members must have no bearing on determining whether proper notice of the meeting was delivered. The Board may, if it chooses, post or direct the posting of any meeting notice on the Association's electronic media website or pages. Prior notice of a meeting is not required to any Member that signs a waiver of notice of such meeting either before, at or after the meeting.

5.06 RECORD DATE. The record date for determining the Members entitled to notice of a meeting of Members is the date that is 60 days prior to the meeting date. The record date for determining the Members entitled to vote at a meeting will be determined by the membership list maintained by secretary.

5.07 QUORUM. Members holding ten percent (10%) of the total votes of the Association or 30 member votes whichever is less, present in person or represented by proxy, shall constitute a quorum at all meetings of the Members for the transaction of business.

5.08 VOTE REQUIRED TO TRANSACT BUSINESS. When a quorum is present in person or represented by proxy at any meeting of the Members, a majority of votes cast shall decide any question brought before the meeting unless the question requires a different vote by express provision in the Articles of Incorporation of the Association (the "Articles") or these Restated Bylaws, in which case such express provision shall apply.

5.09 PROXIES. Member presence and voting by proxy at meetings is permitted. All proxies must be in writing, signed and dated by the Member giving such proxy, and filed with the Secretary of the Association before or at the time of the start of the meeting. No proxy shall be valid after one hundred eighty (180) days from the date of its issuance.

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5.10 ADJOURNED MEETINGS. If a quorum shall not be present in person or represented by proxy at any meeting, the Members present shall have the power to adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum shall be present or represented by proxy. At such adjourned meeting at which a quorum shall be present or represented by proxy, any business may be transacted that might have been transacted at the meeting originally called.

5.11 PROCEDURE. RONR shall be used at all meetings of the Association unless otherwise required by the Wisconsin Nonstock Corporation Law or these Bylaws. Non-Members may be recognized to speak at Association meetings at the discretion of the presiding Officer who shall also serve as parliamentarian. At the discretion of the presiding Officer of the meeting, a Member meeting may be broadcast live (for example, via Zoom or Facebook Live, or using other media) for the benefit of Members unable to attend in person, provided, remote viewers must not participate in the meeting and may observe only.

5.12 DUTIES OF OFFICERS AT MEETINGS. The President of the Association shall preside at all meetings of the Members, and in the President's absence, the Vice President shall preside. The Secretary shall take the minutes of the meeting and keep such minutes in the Association's minute book. Votes at all meetings shall be counted by the Secretary.

5.13 ORDER OF BUSINESS. The order of business at the Annual Meetings of the Members shall be as follows:

- (a) Calling the meeting to order;
- (b) Registering proxies and confirming a quorum;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Approve Agenda
- (e) Reading and disposal of any unapproved minutes;
- (f) Reports of Officers including the Association's financial report
- (g) Reports of Committees (if appropriate) and on projects;
- (h) Election of Directors;
- (i) Election of Audit Committee
- (j) Unfinished business;
- (k) New business;
- (l) Adoption of the annual budget;
- (m) Presentation of educational program;
- (n) Member comments period
- (o) Adjournment.

The order of business at any meeting of Members other than the Annual Meeting shall follow the above direction but without the election of Directors, election of audit committee, adoption of the annual budget or, if not applicable, the reports.

5.14 ACTION WITHOUT A MEETING BY WRITTEN CONSENT. Any action required or permitted by any provision of Chapter 181 of the Wisconsin Statutes (the "Wisconsin Nonstock Corporation Law"), the Articles or these Bylaws to be taken by the vote of the Members, may be taken without a meeting if a written consent setting forth the action so taken is signed and dated by all Members that would have been entitled to vote on the action at a meeting and that hold a number of votes equal to fifty-one percent (51%) or more of the total number of votes in the Association.

ARTICLE 6 - BOARD OF DIRECTORS

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6.01 NUMBER, TERM OF OFFICE AND ELIGIBILITY. The affairs of the Association shall be managed by a Board of Directors composed of at least three (3) but not more than nine (9) Directors. All Directors must be voting Members of the Association. A Director shall take office at the end of the Annual Meeting of Members or upon appointment in accordance with Section **6.03**. The Directors first elected after the adoption of these Restated Bylaws shall serve for a one (1) year or a two (2) year term, staggered in a manner determined by the Board of Directors so that in the future, all Directors are not replaced at the same time. After the initial terms expire, each subsequently elected Director shall serve for a (2) two year term or until their successor is elected. Each Director shall be eligible for re-election for up to two additional consecutive terms. After a Director completes a third consecutive term on the Board, he or she will be ineligible to serve on the Board. They will regain eligibility to serve on the Board after the expiration of two (2) years from the date they completed their most recent term on the Board. Any person who was removed as a Director prior to the expiration of their term as provided in Section **6.03**, is not eligible to again serve as a Director until the expiration of four (4) years following the effective date of their removal as a Director.

6.02 ELECTION OF DIRECTORS. Nominations to serve as Directors of the Association will be taken from the floor at the Annual Members meeting. Additionally, nominations may be submitted in writing to the secretary one month before the annual meeting. Members must obtain the prior consent of any person they nominate and may nominate themselves. Only Members entitled to vote on the election of any Director may nominate a person to serve as a Director. If the number of consenting nominees equals the number of Directors to be elected, the nominees shall automatically become the new Directors to take office at the end of the Annual Meeting. If the number of consenting nominees is fewer than the number of Directors to be elected, the Secretary shall solicit further nominees by any reasonable means. If the number of consenting nominees exceeds the number of Directors to be elected, an election shall be held at the Annual Meeting of Members. The nominees receiving the largest number of votes will be the new Directors and take office at the end of the Annual Meeting.

6.03 VACANCY AND REPLACEMENT. If any Director seat becomes vacant because of death, resignation, ineligibility, or removal, such vacancy shall be filled by vote of a majority of the remaining Directors at a special meeting of the Board of Directors held for that purpose. Prior to such special meeting, the Board shall notify the Members of the premature vacancy and request nominees willing to fill the vacant seat until the next Annual Meeting. The Board must hold its special meeting to fill the vacant Director seat at least 30 days and not more than 45 days after the Members were notified of the vacant seat. The selection will require an affirmative vote of the majority of the Directors present at the meeting. Such special meeting shall be valid for the purpose of filling a vacant Director seat even though the Directors present at the special meeting may constitute less than a quorum. Each person so elected shall be a Director until the next annual meeting where the membership will vote to fill that position until the end of the original term. Any Director may be removed, with or without cause, by the affirmative vote of two-thirds of the Members. A person must not continue to serve as a Director if their Membership in the Association has terminated for any reason.

6.04 COMPENSATION. No Director shall receive any compensation for his or her services as a Director of the Association, however, Directors may be reimbursed for reasonable out-of-pocket expenses incurred in the performance of Directors' duties. To be reimbursed, a Director must submit a written reimbursement request to the Finance Committee, the Finance Committee will recommend reimbursement, if appropriate, to the Board, and the Director will be entitled to reimbursement if the Board approves the request.

ARTICLE 7 - MEETINGS OF THE BOARD OF DIRECTORS

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7.01 REGULAR MEETINGS. The first regular meeting of each Board of Directors newly elected shall be held within 45 days following the Annual Meeting of Members, at such place within one mile of the shores of Pelican Lake as the President selects. Additional regular meetings of the Board shall be held at least every three (3) months at such location(s), dates and hour as may be fixed from time to time by resolution of the Board.

7.02. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called at any time by the President and shall be called by the President or Secretary at the request of any three (3) Directors. Business transacted at all special meetings shall be limited to the objects stated in the notice of such meeting.

7.03 NOTICE OF BOARD MEETINGS. Each Director shall receive at least five (5) days' notice of each meeting of the Board of Directors unless meetings are scheduled in advance by Board resolution and such resolution provides each Director has received the schedule for Board meetings and no additional notice is required unless a scheduled meeting time is changed. A notice for a Board meeting shall be written and delivered by email, U.S. Mail or text to each Director at their address or mobile phone number of record with the Association; such notice must specify the location, day and hour of the meeting and, if the meeting is a special meeting, the purpose or purposes of the meeting. Attendance by any Director at any meeting of the Board shall be deemed a waiver of such notice. Prior notice of a meeting is not required to any Director who signs a waiver of notice of such meeting before, at or after such meeting. The agenda for regular meetings shall be prepared by the President of the Association and delivered to each Director at least three (3) days prior to the meeting and may be delivered with the notice of the meeting. The agenda for each Board meeting shall be posted to the Association's website as early as possible as but not later than 5-days prior to the scheduled meeting.

7.04 QUORUM; ACTIONS. A majority of the Directors shall constitute a quorum for the transaction of business by the Board of Directors. Except as otherwise expressly provided in the Wisconsin Nonstock Corporation Law, the Articles or these Restated Bylaws, every act of a majority of Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If an even number of Directors are present at a Board meeting and a tie vote results, the chair of the meeting (usually, the President) may vote a second time in order to break the tie and determine the matter. If a quorum is not present at the meeting, the Directors then present may adjourn the meeting until such time as a quorum is present, and at such later meeting at which a quorum is present, may transact any business that might have been transacted at the meeting originally called.

7.05 NO PROXIES. Proxy voting by a Director is prohibited.

7.06 ORDER OF BUSINESS. The order of business at all meetings of the Board of Directors shall be as follows:

- (a) Calling the meeting to order;
- (b) Confirm quorum;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Approve Agenda;
- (e) Reading and disposal of any unapproved minutes;
- (f) Consideration of communications received or made;
- (g) Resignations or elections;
- (h) Reports of Officers;
- (i) Reports of committees (if appropriate);
- (j) Unfinished business;
- (k) New business;
- (l) Opportunity for Member Comments (up to 30 minutes)

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(m) Adjournment.

7.07 ACTION WITHOUT A MEETING BY WRITTEN CONSENT. An action required or permitted to be taken at a board meeting may be taken without a meeting if a consent in writing setting forth the action is signed by all of the directors then in office. An action required or permitted to be taken at a board meeting may be taken by written action signed by two-thirds of the directors then in office.

7.08 REMOTE PARTICIPATION IN MEETINGS. The Board may authorize Directors to participate in a Board meeting by means of remote communication and may establish procedures and guidelines for remote participation. If participation by remote communication is authorized, the Board shall (1) implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a duly elected or appointed Director; (2) implement reasonable measures to provide all Directors a reasonable opportunity to participate in the meeting and to vote on matters proposed to be taken by the Board, including an opportunity to read or hear the proceedings of the meeting concurrently with the proceedings; and (3) maintain a record of the vote or action taken by each Director including those attending by means of remote communication. If Director attendance at a Board meeting through electronic means is permitted (for example, via telephone, ZOOM or Facetime), the notice or agenda for the meeting must include written directions for participating by electronic means.

7.09 OPEN MEETINGS. An agenda for each meeting of the Board shall be posted to the Association's website at least three (3) days prior to the meeting. The agenda for each meeting must include any item raised during the Member Comment period of a prior Board meeting if the item was not disposed of at a prior meeting. Draft minutes of a Board meeting shall be posted to the Association's website at least three (3) days prior to the date of the meeting at which the Board will consider their approval. Approved minutes of each Board meeting shall be posted to the Association's website within five days of the date they are approved. Members may attend and observe all Board meetings, except the Board may close any open session of their meeting and convene a closed session if addressing or acting on competitively bid contracts, personnel matters, Member or Director misconduct, or litigation or pre-litigation strategy (response to claims). Confidential minutes must be made of any action taken during confidential sessions of Board meetings. Members may participate in Board meetings only, (a) at the invitation of the chair and subject to any limitations imposed by the chair, and (2) during the Member Comment period.

ARTICLE EIGHT - POWERS AND DUTIES OF BOARD OF DIRECTORS

8.01 POWERS AND DUTIES. All powers and duties of the Association under the Articles, these Restated Bylaws and the Wisconsin Nonstock Corporation Law shall be exercised by the Board of Directors except those powers and duties specifically given to or required of any committees of the Association or the Members. The powers and duties of the Board of Directors include, without limitation, the power or duty to:

(a) Create and propose annual budgets for revenues, expenditures and reserves for adoption by the Members at the Annual Meeting;

(b) Determine the Annual Dues amount, collect Annual Dues and disburse funds in payment of the Association's expenses;

(c) Acquire, manage, maintain, operate, safeguard, replace, and/or lease personal property for the benefit of the Association;

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- (d) Borrow money and pledge or mortgage Association assets to meet Association obligations;
- (e) Apply for grants and other funds to carry out projects in furtherance of the purposes of the Association and manage and report on any such projects;
- (f) Hire and supervise any agent, manager, employee, attorney, accountant, or any other independent contractor whose services the Board of Directors determines are necessary or appropriate;
- (g) Sue on behalf of all Members;
- (h) Make contracts and incur liabilities;
- (i) Sell, convey, mortgage, encumber, lease, manage, exchange, transfer, or otherwise dispose of any interest in real or personal property of the Association;
- (j) Receive any income derived from payments, fees or charges for the use, rental, or operation of any property owned or leased by the Association;
- (k) Adopt, amend and repeal rules governing the operation, maintenance and use of any Association personal or real property;
- (l) Insure Association property, if any, against casualty and the Association against public liability and purchase such other insurance as the Board of Directors may deem advisable.
- (m) Keep all books and records and prepare accurate reports of all transactions of the Association and present an annual statement of the financial affairs of the Association to the Members at the Annual Meeting;
- (n) Appoint committees to carry out any tasks that the Board of Directors deems necessary or appropriate;
- (o) Designate depositories and establish accounts for the funds of the Association and determine which officers or agents, addition to the President and Treasurer shall be authorized to withdraw and transfer funds deposited in such accounts;
- (p) Delegate any or part of the powers and duties of the Board of Directors or Association Officers to committees;
- (q) Maintain the Membership List with contact information and the status of payment of Annual Dues for each Member;
- (r) Hold fundraising, social and educational events, including such events which are open to the public, provided, each such event benefits the Association and its Members;
- (s) Develop and maintain lake management plans (5 year and 10 year);
- (t) Implement lake management plans and conduct lake management activities; and

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(u) Publish and distribute an annual newsletter to keep Members and the community informed of the condition of Pelican Lake and the work and activities of the Association.

ARTICLE NINE – OFFICERS AND DUTIES

9.01 OFFICERS. The principal officers of the Association shall be the President, Vice President, Secretary, and Treasurer, all of whom are to be elected or appointed by the Board of Directors (“Officers”). All Officers must be Directors of the Association. Any two or more offices may be held by the same person except the person holding the office of President may hold only one office, and the Board shall use its best efforts to cause each Director serving as an Officer to hold only one office.

9.02 ELECTION OF OFFICERS. The Board of Directors shall elect the Officers annually at the first meeting of the Board following the Annual Meeting of the Members.

9.03 TERM. Each Officer of the Association shall hold office for one year or until his or her successor is elected, unless the Officer shall sooner resign or shall be removed or otherwise be disqualified to serve.

9.04 SPECIAL APPOINTMENTS. The Board of Directors may elect such other officers or appoint Committee Chairpersons as the affairs of the Association may require, each of whom shall hold office for a period specified by the Board of Directors which shall not exceed two (2) years, and have such authority and perform such duties as the Board of Directors may from time to time direct.

9.05 RESIGNATION AND REMOVAL. Any Officer may be removed from office by the Board of Directors whenever in the Board’s judgment the best interests of the Association will be served thereby. Any Officer may at any time resign by giving written notice to the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice by the President or the Secretary or at any later time specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation described in the notice shall not be necessary for its effectiveness. An Officer removed from office shall continue as a Director unless removed from the Board in accordance with Section **6.03** of these Restated Bylaws.

9.06 VACANCIES. A vacancy in any office may be filled by appointment by the Board of Directors. The Officer appointed to fill such vacancy shall serve for the remainder of the term of the Officer replaced.

9.07 DUTIES. Unless otherwise indicated by the Board of Directors or specifically delegated to a manager, the duties of the Officers are as follows:

(a) *President.* The President shall preside at all meetings of the Members and of the Board of Directors; oversee the implementation of the Board of Directors’ orders and resolutions; together with the Treasurer, sign all leases, mortgages, deeds, contracts, promissory notes, and other written instruments on behalf of the Association; generally manage the business of the Association; supervise and direct all other Officers of the Association; and perform such other duties incident to the office of President as may be required under the Wisconsin Nonstock Corporation Law, the Articles, or these Restated Bylaws, or by the Board of Directors. The President shall be an ex officio member of all committees of the Board.

(b) *Vice President.* The Vice President shall act in the place of the President in the event of the President’s absence or inability or refusal to act, and shall exercise and discharge such other duties as may be requested by the President or by the Board of Directors. The Vice President shall arrange the educational presentation required at the Annual Meeting.

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(c) *Secretary*. The Secretary shall count and record the votes and written consents of the Members and the Board of Directors, and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; serve notices of the meetings of the Board of Directors and of the Members; keep all books and records of the Association other than books of account, including the Membership List described in Section **3.05**; and perform such other duties incident to the office of Secretary as may be required under the Wisconsin Nonstock Corporation Law, the Articles, or these Restated Bylaws, or by the Board of Directors.

(d) *Treasurer*. The Treasurer shall receive and deposit in appropriate bank accounts all funds of the Association and disburse such funds as directed by the Board; keep complete and accurate books of account; prepare the annual report of the business transacted by the Association each year; and prepare a proposed annual operating budget each year for consideration of the Board of Directors and Members. The Treasurer together with the President shall sign all leases, mortgages, deeds, contracts, promissory notes, and other written instruments on behalf of the Association. The Treasurer shall serve on the Finance Committee.

9.08 COMPENSATION. No Officer shall receive any compensation for his or her services as an Officer of the Association, however, an Officer shall be reimbursed for reasonable out-of-pocket expenses incurred in the performance of Officers' duties. To be reimbursed, an Officer must submit a written reimbursement request to the Finance Committee, the Finance Committee will recommend reimbursement, if appropriate, to the Board, and the Officer will be entitled to reimbursement if the Board approves the request.

9.09 FIDELITY BONDS. The Board of Directors may require any Officers, agents, or employees of the Association handling or responsible for Association funds to furnish adequate fidelity bonds. The premiums of such bonds shall be paid by the Association.

9.10 CHECKS. All checks or withdrawals of funds of the Association shall be signed by the President or Treasurer or such other officers, or person or persons as the Board of Directors may from time to time designate.

ARTICLE TEN - COMMITTEES

10.1 COMMITTEES OF THE BOARD. The Board may designate one or more committees to exercise the powers of the Board with respect to the management of certain affairs of the Association ("Committees") including when the Board is not meeting, except for electing Officers or filling vacancies on the Board or on a Committee under this Section **10.1**. Each Committee shall consist of 3 or more Committee Directors designated by the Board, plus, such other Members as the Board appoints, each to serve for the term designated by the Board. The Board shall additionally designate a Chair and Vice Chair for each such Committee. All Committees are commissioned by and accountable to the Board of Directors. Meetings of standing Committees may be held at such time and place as determined by a majority of the members of the Committee, by the Committee Chair or by the Association Board. Notice of meetings of the Committee shall be given to all Committee Directors and Committee members at least five (5) days prior to the meeting. A majority of the Committee's Members shall constitute a quorum. The Committee's Chair or Vice Chair shall keep minutes of the Committee's meetings. Approved minutes of the Committee's meetings shall be delivered to all Board Directors and posted to the Association's website. The designation of a Committee and the delegation of authority to it does not relieve the Directors or any Officer of any responsibility imposed by law or these Restated Bylaws. Standing Committees of the Board include the following.

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(a) *Finance Committee.* The Finance Committee is charged with the effective and efficient management of the Association's funds and property resources in furtherance of the purposes of the Association; promoting ethical conduct in the use of the Association's resources to avoid waste and/or misuse of those resources; initiating and overseeing grant writing efforts; the financial management of grant funds received including required reporting to grant funders; providing regular reports to the Board about the Association's finances; and oversight and guidance to the other committees of the Association.

(b) *Water Quality Committee.* The Water Quality Committee shall represent the Association at Wisconsin Department of Natural Resources hearings and at local government and community meetings addressing in-lake water quality, water levels, nuisance plants and the protection of desirable vegetation. The Committee shall offer proposals to the Board on water quality monitoring and vegetation management plans.

(c) *Fish/Wildlife Committee.* The Fish/Wildlife Committee shall represent the Association at Wisconsin Department of Natural Resources hearings and at local government and community meetings addressing fish and wildlife habitat of Pelican Lake and of any waters feeding into or affecting Pelican Lake. The Committee shall study and offer proposals to the Board for the ecological management of Pelican Lake's fishery and wildlife habitat.

(d) *Land Use Committee.* The Land Use Committee shall represent the Association at local government hearings and informational meetings addressing local zoning, sanitation codes, subdivision ordinances, pollution sources, and changes in land use which might affect water quality. The Committee shall study and provide recommendations and proposals to the Board on land use issues.

(e) *Boating Safety Committee.* The Boating Safety Committee shall represent the Association at local government hearings and informational meetings addressing water safety patrols, lake use ordinances and obstacles to navigation. The Committee shall oversee the maintenance and placement of buoys on Pelican Lake and coordinate with the person or persons placing and removing the buoys each season. The Committee shall offer proposals and recommendations to the Board regarding use-of-watercraft issues.

(f) *Audit Committee.* The board will recommend an audit committee of three (3) which will be voted on and approved by membership at the annual meeting. This will be an independent committee from the board and finance committee. No members of the board or finance committee may be members of the audit committee. This committee is in charge of conducting the annual audit of the financial records each January. This committee only answers to membership with a written summary of Audit findings. The written summary would be shared with membership throughout all association media platforms so membership does not have to wait for the Annual meeting for results. The Audit committee may retain such independent examiners as it deems appropriate and the cost for such independent auditors shall be paid by the Association if approved by the Finance Committee.

10.2 OTHER COMMITTEES. The Board may designate other committees which shall not have the authority of a Committee of the Board under Wisconsin Nonstock Corporation Law, but which shall perform the charge given to the committee by the Board and perform valuable service to the Association ("Other Committees"). Each Other Committee shall have at least one Director as a member and Members and non-Members are eligible to serve on any Other Committee. The Board shall approve all members of any Other Committee. The following are some but not all of the potential Other Committees the Board may create for a duration the Board determines:

(a) Membership

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- (b) Public Relations and Marketing
- (c) Board and Committee Recruitment
- (d) Social Events
- (e) Corporate Documents (including Bylaws).

ARTICLE ELEVEN - LIABILITY AND INDEMNITY

11.01 GENERAL SCOPE AND DEFINITIONS.

(a) The rights of Directors and Officers of the Association provided in this Article shall extend to the fullest extent permitted by the Wisconsin Nonstock Corporation Law and other applicable laws as in effect from time to time.

(b) For purposes of this Article, “director or officer” means a natural person (i) who is or was a Director, Officer or Chair of a Committee of the Board; or (ii) who, while a Director or Officer or Chair, is or was serving at the Association’s request as a trustee, member of any governing or decision-making committee, employee, or agent of another corporation or other enterprise. Unless the context requires otherwise, “director or officer” shall also mean the estate and personal representative of a Director, Officer or Chair.

(c) For purposes of this Article, “proceeding” means any threatened, pending or completed civil, criminal, administrative, or investigative action, suit, arbitration, or other proceeding, whether formal or informal, which involves federal, state, or local law and that is brought by or in the right of the Association or by any other person.

(d) For purposes of this Article, “expenses” means fees, costs, charges, disbursements, attorney fees, and any other expenses incurred in connection with a proceeding, including a proceeding in which a director or officer asserts his or her rights under this Article, and, if the context requires, liabilities, including the obligation to pay a judgment, settlement, penalty, assessment, forfeiture, or fine.

11.02 MANDATORY INDEMNIFICATION.

(a) To the extent a director or officer has been successful on the merits or otherwise in the defense of any proceeding (including, without limitation, the settlement, dismissal, abandonment, or withdrawal of any action by which he or she does not pay or assume any material liability), or in connection with any claim, issue, or matter therein, he or she shall be indemnified by the Association against expenses actually and reasonably incurred by him or her in connection therewith to the extent that he or she was a party to the proceeding because he or she is or was a director or officer of the Association.

(b) In cases not included under Section **11.02(a)**, the Association shall indemnify any director or officer against expenses actually and reasonably incurred by the director or officer in a proceeding to which the director or officer was a party because he or she is or was a director or officer, unless liability was incurred because the director or officer breached or failed to perform a duty he or she owed to the Association and the breach or failure to perform constituted any of the following: (i) a willful failure to deal fairly with the Association or its members in connection with a matter in which the director or officer had a material conflict of interest; (ii) a violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (iii) a

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transaction from which the director or officer derived an improper personal profit or benefit; or (iv) willful misconduct. The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not, by itself, create a presumption that indemnification of the director or officer is not required under this subsection.

(c) Indemnification under this Section is not required to the extent that the director or officer has previously received indemnification or allowance of expenses from any person, including the Association or any insurer, in connection with the same proceeding.

(d) To the extent indemnification is required under this Article **Eleven**, the Association has purchased insurance on behalf of the indemnified person and the insurance policy includes a provision obligating the insurer to defend such person, the Association shall be obligated to extend such defense. To the extent possible under such insurance policy, the defense shall be extended with an attorney reasonably acceptable to the indemnified person.

11.03 DETERMINATION OF RIGHT TO INDEMNIFICATION. Unless otherwise provided by written agreement between the director or officer and the Association, the director or officer seeking indemnification under Section **11.02** shall make a written request for indemnification that shall designate one of the following means for determining his or her right to indemnification: (a) by a majority vote of a quorum of the Board of Directors; (b) by independent legal counsel selected by a quorum of the Board of Directors by a majority vote including Directors who are parties to the same or related proceedings; or (c) by an affirmative vote of a majority of the Members entitled to vote; provided, however, that Members who are at the time parties to the same or related proceedings, whether as plaintiffs or defendants or in any other capacity, may not vote in making the determination. Such determination shall be completed, and eligible expenses, if any, shall be paid to the person requesting indemnification hereunder within sixty (60) days after the Association's receipt of the written request required hereunder.

11.04 ALLOWANCE OF EXPENSES AS INCURRED. Within thirty (30) days after a written request by a director or officer who is a party to a proceeding because he or she is or was a director or officer, the Association shall pay or reimburse his or her reasonable expenses as incurred if the director or officer provides the Association with all the following: (a) a written affirmation of his or her good-faith belief that he or she has not breached or failed to perform his or her duties to the Association; and (b) a written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the Association, to pay reasonable interest on the allowance to the extent that it is ultimately determined under Section **11.03** that indemnification under Section **11.02** is not required and indemnification is otherwise not ordered by a court. The undertaking under this Section shall be an unlimited general obligation of the director or officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking may be secured or unsecured.

11.05 PARTIAL INDEMNIFICATION.

(a) If it is determined pursuant to Section **11.03** that a director or officer is entitled to indemnification as to some claims, issues, or matters in connection with any proceeding, but not as to other claims, issues or matters, the person or persons making such determination shall reasonably determine and indemnify the director or officer for those expenses that are the result of claims, issues, or matters that are a proper subject for indemnification hereunder in light of all circumstances.

(b) If it is determined pursuant to Section **11.03** that certain expenses (other than liabilities) incurred by a director or officer are for any reason unreasonable in amount in light of all the circumstances, the person or persons making such determination shall authorize the in-

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demnification of the director or officer for only such amounts as he or she or they shall deem reasonable.

11.06 BENEFIT. The rights to indemnification, defense and advancement of expenses provided by, or granted pursuant to, this Article shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

11.07 AMENDMENT. No amendment or repeal of this Article shall be effective to reduce the obligations of the Association under this Article with respect to any proceeding based on occurrences that take place before such amendment or repeal.

ARTICLE TWELVE - MISCELLANEOUS PROVISIONS

12.01 FISCAL YEAR. The fiscal year of the Association shall be the calendar year.

12.02 ASSOCIATION PROPERTY. Association property shall include any electronic or hard copy documents, spreadsheets, presentations, or databases developed by the Association or its Committees or Other Committees, which extensively use information or data developed by the Association or its Committees, or which were commissioned and/or paid for by the Association. Association property also includes physical property such as tents, coolers, cash boxes, laptop computers, printers, office supplies, projector, screen, docks, any recreational or other vehicles, and/or watercraft. Any person who removes Association property from the location where the Association stores it must prepare, sign and date a form identifying the Association property removed from storage, who took it, the date, the purpose for which it was borrowed, the projected date the property will be returned, and where the property will be removed to; the completed form shall be delivered to the Secretary of the Association within 24 hours of the date the Association property is removed from its storage location. Promptly upon the President's request for return of the property, any Association property shall be returned to the Association's location for storage of the property. Alternatively, the property must be returned to the Association when no longer needed to conduct Association business or as soon as the Member no longer holds the position requiring them to use or hold the Association property.

12.03 ACCOUNTS AND INVESTMENTS Funds of the Association shall be promptly deposited at a financial institution designated by resolution of the Board of Directors. Funds not needed for current operations shall be deposited in investment accounts or certificates of deposit as authorized by the Board of Directors. Unless specified differently at the time of donation or included in the written fundraising proposal and the Board has accepted the donor's specification, all funds will be deposited into the Association's general fund.

12.04 LAKE DISTRICT. As long as the Association has adequate funds to function as an effective Wisconsin qualified lake association and to complete approved projects; the Board shall not entertain or advocate for the formation of a Wisconsin lake district.

ARTICLE THIRTEEN – DISSOLUTION

The Board of Directors, by a two-thirds affirmative vote of all Directors, may recommend that the Association be dissolved and that the question of such dissolution be submitted to a

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vote at a special meeting of Members called for the purpose of acting on a proposal for such dissolution. Notice of the meeting shall obviously state that the act of dissolution will be considered at the meeting. At the meeting, quorum requirements shall not apply and instead, a two-thirds affirmative vote of all Members shall be required to approve a resolution of dissolution. Such a resolution shall direct the Board of Directors to prepare a dissolution plan for subsequent approval by the Members as provided under Wisconsin's Nonstock Corporation Law. Dissolution of the Association shall not be final until the Members, by majority vote, shall have approved the dissolution plan, either at a meeting or by a binding mail referendum.

Upon the dissolution of the Association, its assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Association is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE FOURTEEN - AMENDMENT

After their adoption, these Restated Bylaws may be amended at a properly noticed and duly convened meeting of Members at which a quorum is present, with the affirmative vote of at least sixty-seven percent (67%) of the Members present in person or by proxy at the meeting.

- END -

These Restated Bylaws were approved by ___% of the Members at a properly noticed meeting of Members held on _____, 2022, at which ___ Members were present in person or by proxy.