

BY-LAWS OF THE DUNLAP LAKE PROPERTY OWNERS ASSOCIATION

I. NAME AND PURPOSE

The name of this organization shall be the Dunlap Lake Property Owners Association, Inc. Its purpose shall be to:

- A. Enforce the restrictions of the Dunlap Lake Subdivision.
- B. Promote the Dunlap Lake Subdivision as a desirable, private, single family residential area.
- C. Assist property owners of the subdivision in the enjoyment of outdoor recreation.

II. MEMBERSHIP

All owners of record and licensees in said subdivision are members of this Association and shall be entitled to all rights and privileges of the Association.

III. BOARD OF DIRECTORS

Section 1:

Governance of the Association shall be vested in the Board of Directors.

Section 2:

The Board of Directors of the Association shall consist of 15 members, whose terms of office shall be three years. Five members of the Board of Directors shall be elected each year for a term of three years.

Section 3:

At least two months before the annual meeting in February, the President of the Board shall appoint a nominating committee of three members of the Board who shall prepare a list of nominees for Board vacancies. The nominees selected by the nominating committee shall be reported at the January meeting and be announced to the Association at the annual meeting. Additional nominations from the floor will be permitted the annual meeting or may be submitted in writing to the secretary of the board prior to the annual meeting. No additional nominations will be accepted after the annual meeting.

Section 4:

New Board members shall be elected by an Association ballot during the month of March. Each property owner is to vote in accordance with Restriction #31.

Section 5:

The five nominees receiving the largest number of votes in the annual election for members of the Board of Directors shall fill the vacancies that exist due to the expiration of the terms of office and will take office at the March Board meeting. The nominees acceptance and length of term should be noted in the minutes of the Board meeting following his or her acceptance. (If no nominees are available, a person shall be selected by the Board to fill the term of office.)

Section 6:

If a vacancy on the Board of Directors exists, the Board will fill the unexpired term by a majority vote of the Board. Non-elected nominee(s) receiving the highest number of votes in the last election will be selected to fill Board vacancy(s).

Section 7:

Any Board member missing three consecutive meetings of the Board of Directors without prior notification to an officer of the Board shall be removed from the Board.

Section 8:

All Board members and nominees shall be in compliance with all restrictions in order to serve on the Board. (It shall be noted in the minutes that the individual will not be allowed to serve on the Board.)

IV. OFFICERS OF THE BOARD OF DIRECTORS

Section 1:

The officers of the Board shall consist of a President, a Vice-President, a Secretary, and a Treasurer.

Section 2:

The officers shall be elected annually by the Board of Directors at the regular meeting held in March and shall hold office until their successors are elected.

Section 3:

The duties of the President shall be to preside at all Board meetings of the Association and at the Board of Directors' meetings unless he or she has designated the Vice-President to preside in his or her stead.

Section 4:

The duties of the Vice-President shall be, in the absence of the President, to exercise the powers and to perform all the duties of that office and to perform such duties as the President or Board of Directors may assign him or her.

Section 5:

The duties of the Secretary shall be to keep minutes of all Board meetings of the Association and of the Board of Directors, to issue all calls and to make up the agenda for the meetings, to keep the roll of the Board membership, to supervise the balloting at all elections, and to perform such other functions as may be incidental to the office or may be assigned to him or her by the Board of Directors.

Section 6:

The duties of the Treasurer shall be to collect and to receive all money due the Association, to be custodian of funds received and to disburse monies. (Disbursements above \$500 must first be approved by the Board of Directors.) The Treasurer shall present a monthly report to the Board of Directors and an annual report to the Association at the annual meeting. The books of the Treasurer, at the discretion of the Board, shall be audited at the end of each fiscal year (March to February) by such agency or persons as the Board of Directors may determine. (The audit must be noted in the minutes of the Board of Directors.)

V. MEETINGS

Section 1:

A monthly board meeting shall be held on the last Monday of the month. The Board of Directors, however, may change the date of any regular monthly meeting or call a special meeting provided the members of the Board are notified by mail or by telephone at least one week in advance of such meeting.

Section 2:

The monthly Board meeting in February shall be known as the annual meeting and shall be for the purpose of nominating Board members, presenting reports from officers and committees, and for any other business that may arise.

Section 3:

A quorum for the transaction of business of the Board of Directors shall consist of a majority of the members (8) of the Board.

Section 4:

The Board may go into executive session at the request of any board member at the end of the Board meeting.

VI. COMMITTEES

Section 1:

The Board of directors shall have the following permanent committees: Finance, Building, Safety, Dam and Maintenance, Silt, Commons, Restrictions, Fish and Wildlife, and Meetings and Elections. The President of the Board shall have the authority to establish other special committees as needed.

Section 2:

The Finance Committee shall be composed of the Treasurer and three other Board members. It shall be the duty of this committee to prepare a budget for the fiscal year.

Section 3:

It shall be the duty of the Building Committee to review plans and issue permits according to the restrictions of the Dunlap Lake Subdivision.

Section 4:

The Safety Committee shall be responsible for water safety, lake security, and boat registration within the Dunlap Lake Subdivision.

Section 5:

The duties of the Dam and Maintenance Committee are to ensure the maintenance of the dam and to promote and maintain the ecological balance of the lake and the contiguous land environs.

Section 6:

The Silt Committee is to manage lake siltation.

Section 7:

The Commons Committee is to oversee the maintenance of the Common Areas.

Section 8:

The Restrictions Committee is to process restriction violation complaints and to recommend changes to the restrictions to the Board.

Section 9:

The Meetings and Elections Committee is to plan the holiday social, the annual meeting, and to preside over elections and votes.

Section 10:

The Fish and Wildlife committee is to oversee fish and wildlife management and the annual fishing derby.

VII. PARLIAMENTARY AUTHORITY

Roberts Rule of Order shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these by-laws and any special rules of order the Association may adopt.

VII. AMENDMENT OF BY-LAWS

These By-Laws may be amended at any regular meeting of the Board of Directors by a 2/3 vote, provided that the amendment(s) has been submitted in writing at the previous regular meeting.

RESTRICTION #32 – LEASED PARKWAYS - SHORELINES

The Association requires the Owner(s) of Record to accept a non-revocable lease at the cost of one dollar per year for the parkway from the water's edge to adjoining property line of the owner's lot(s). The property line between two owners will be decided by an imaginary line perpendicular from the water's edge to the property marker between the two adjacent property owners.

Interpretation 1:

If an owner(s) property is adjacent to a common area, the determining property marker will be to the front of the lot(s).

Interpretation 2:

If an owner(s) property has water on three sides, the determining property marker will be to the front of the lot(s).

*If the owners cannot agree, the Board will decide where the imaginary line lies.
(Lots E27 thru E38 and Lots F1, 5, 14, 15, and 16 will be exempt from the shoreline responsibility.)

Interpretation 3:

Lots E19 thru E23 and Lots E24 thru E26 are also exempt from shoreline responsibility.

Interpretation 4:

If an owner(s) property has water on three sides next to a common area(s), the determining property marker will be to the front of the lot(s).

Interpretation 5:

If property owners lots are adjacent, the determining property marker will be to the back of the lots.

AMMENDMENTS TO THE BY-LAWS

III BOARD OF DIRECTORS Section 7 was amended on Oct. 27, 2008 to read:

Section 7:

Any Board member missing three meetings on the Board of Directors during the fiscal year without prior notification to an officer of the Board shall be removed from the Board. Any Board member missing a total of six meetings of the Board of Directors may be removed by a majority vote of the Board of Directors.