

BY-LAWS OF THE LAKE ANASAGUNTICOOK ASSOCIATION

ARTICLE ONE Name, Seal and Offices

1. The name of the organization shall be Lake Anasagunticook Association hereinafter referred to as LAA. The Association is incorporated as a private non-profit corporation under Title 13-B M.R.S.A., Chapter 201 of the 1-1-78 Revised Statutes of Maine, and all subsequent supplements and amendments.
2. The Seal of the LAA shall be circular and shall bear the name “Lake Anasagunticook Association.” Graphics and the phrase “In the heart of the hills” shall take up the inner circle.
3. The principal office shall be in the County of Oxford, Towns of Canton or Hartford. The LAA may also have offices at other places as the Board of Directors may designate.

ARTICLE TWO Purpose of the Organization

1. To conduct activities appropriate to a Federal 501(c)(3) organization and with the purpose of maintaining and improving the water quality, environment, recreational opportunities and beauty of the lake.
2. To assist the towns of Hartford and Canton, and the residents thereof, in protecting the quality of the waters and watershed of Lake Anasagunticook and to conserve the natural attraction and assets of the lake.
3. To work with other groups on projects of mutual interest relating to the lake.
4. To monitor the lake environmental conditions, to publish results and conclusions, and to assist the towns and other interested parties to formulate management and preservation policies that improve the health of the lake and watershed.

ARTICLE THREE Membership

1. The membership of the LAA shall consist of interested individuals who pay annual dues.
2. Dues must be received prior to the commencement of the annual meeting for the member to have a vote at said meeting.
3. A single member has a single vote.

ARTICLE FOUR

Board of Directors

1. The Board of Directors (referred to elsewhere as the Directors) of the LAA shall consist of eight to sixteen people as elected by the membership at the annual meeting. There are no term limits and Directors may succeed themselves.
2. The Directors shall manage and control the affairs and property of the LAA.
3. The Directors shall serve for a term of three years, to expire at the time of the election of their successors. Terms shall be staggered so that approximately one-third of the directors are elected each year.
4. A Director may voluntarily resign at any time by providing written notice to the President. This notice may be submitted by regular mail, personal delivery, or electronic transmission. A Director will be deemed to have resigned if he or she has been absent from more than three meetings a year without presenting satisfactory excuse or who has failed to maintain membership in the LAA. Resignations will be effective upon vote of the Directors. Vacancies occurring between annual meetings may be filled by a vote of the Directors. The replacement Director shall serve out the term.

ARTICLE FIVE

Officers and Duties

1. The Officers of the LAA shall be, President, Vice-president, Secretary, and Treasurer. They shall each be elected at the annual meeting and serve for a term of one year or until the election of their successors at the next annual meeting. The Directors may fill vacancies occurring between the annual meetings. There are no term limits and Officers may succeed themselves.
2. The President shall preside at meetings of the membership and the Board of Directors. He or she shall supervise the affairs of the LAA.
3. The Vice-president shall perform the duties of the President in his/her absence and when requested to do so by the President. The Vice-president shall also perform duties assigned to him/her by the President.
4. The Secretary shall keep accurate records of meeting attendees, take minutes of the annual meeting, of special meetings, and directors' meetings and shall publish them to the Directors in a timely fashion.
5. The Treasurer shall maintain an inventory of assets and liabilities, keep up-to-date records of income and expenditures, and maintain a balance sheet for comparison to the annual budget. All income and disbursements will be

summarized by the Treasurer for the finance committee and reported to the membership at the annual meeting.

ARTICLE SIX

Conflict of Interest

The Directors shall adopt, implement, and follow a Conflict of Interest Policy that complies with the requirements of Section 718 of the Maine Non-Profit Corporation Act, and may impose greater requirements and restrictions than the law requires, in the interest of insuring that all transactions involving the LAA are in the best interest of the LAA and consistent with its Statement of Purposes, and not affected by private or personal interest. The Directors shall annually review the Conflict of Interest Policy and make such amendments as may be necessary to comply with changes in law or as otherwise may be consistent with the purpose of this section.

ARTICLE SEVEN

Indemnification

The LAA shall have the power to indemnify and, without formal action by the Directors or other persons, shall indemnify any Officer or Director, in respect of any and all matters or actions for which indemnification is permitted by the laws of the State of Maine, including without limitation, liability for expenses incurred in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative. Indemnification under the preceding sentence with respect to persons other than Officers and Directors, such as employees, agents, or other persons acting for or on behalf of the LAA, may be made only upon the affirmation vote of the Directors in specific instances.

ARTICLE EIGHT

Committees

1. Standing and temporary committees of the LAA may be formed or dissolved by the President, the Directors, or the membership at the annual or special meetings.
2. Each committee shall have a designated chairperson and be charged with specific duties. The Secretary of the LAA shall keep a record of the purpose, the name of the chair and the names of members of each committee.
3. Each standing committee will submit a charter for approval by the Directors. The charter will outline the committee's duties and responsibilities.

4. The committee chairperson shall keep accurate notes of the meetings and provide progress reports to the President or Directors as appropriate.

ARTICLE NINE

Dues, compensation and expenses

1. Dues may be determined at any annual meeting upon approval of two-thirds of the members present, in person or by proxy. Funds derived from dues, contributions, or other sources will be promptly deposited in an LAA bank account.

2. No Officer, Director or member shall receive compensation for services rendered to or for the LAA.

3. Expenses incurred by any member while carrying out LAA activities may be reimbursed if the expenses are in accordance with spending authorization regulations detailed in this article.

4. Expenditures approved in the final budget as described in Article Ten require no further approval or authorization by the Directors, Officers or members.

5. Expenditures of less than \$500 may be authorized by the Treasurer.

6. Expenditures of \$500 to \$1000 must have approval in advance by both the President and Treasurer.

7. Expenditures greater than \$1000 must have approval in advance by a vote of the Directors.

8. In the case of an “emergency,” the President or Vice President and any two other Directors may authorize expenditures to address the immediate cause of the “emergency.” For this purpose, an “emergency” is defined as an incident that could not have been reasonably foreseen, cannot be addressed in a timely manner by the regulations detailed in this article, AND if left unresolved would have an additional adverse impact on the interests of the LAA.

ARTICLE TEN

Budget

1. The President shall appoint a finance committee consisting of the Treasurer and at least two other members.

2. Its charge shall be to propose a budget for the fiscal year which shall be set by vote of the Directors.

3. The proposed budget shall be presented to the Directors at their meeting immediately preceding the annual membership meeting.

4. The final budget may be accepted, rejected, or amended by a vote of the membership at the annual meeting.

ARTICLE ELEVEN

Meetings

1. There shall be an annual meeting of the LAA membership. It shall be held at a convenient place and time during the summer, as determined by the Directors. The purpose shall be to hear reports of the Officers and committees, to elect Officers and Directors and to transact such other business as may properly come before it.
2. Special meetings of the membership may be called by the President, the Directors or by any Officer on petition of ten members.
3. Annual and special meetings of the membership shall require at least four (4) weeks written notice to all members. Notice of the special meeting of the membership shall state the business to be transacted to the exclusion of all other business. Notice may be communicated by regular mail, personal delivery, or electronic transmission.
5. There shall be regular meetings of the Directors held at a convenient place and time as determined by vote of the Directors. Special meetings of the Directors may be called by the President or by vote of the Directors.
6. Any action that might be taken at a meeting of the Directors or of a committee may also be taken without a meeting if 1) all Directors or committee members are notified in writing of the proposed action; 2) at least three quarters of the total number of Directors or of the committee members send written consents to the action to be taken, at any time before or after the intended effective date of such action; and 3) the Secretary, committee chair, or his/her designee, receives no written objection to such action from a Director or committee member within forty-eight hours of the notification to the Directors or committee members. Such notifications, consents, and objections shall be filed with the minutes of next Directors' meeting or committee meeting and shall have the same effect as a meeting vote. For the purposes of this section, notifications, consents, and objections may be communicated by regular mail, personal delivery, or electronic transmission. The provisions of this section shall be deemed a "custom of the LAA known generally to its members."

ARTICLE TWELVE

Quorum

1. At the annual or any special meeting of the members of the LAA, the presence of 15% of the members in person and by proxy shall constitute a quorum. A vote of a simple majority of those attending, in person or by proxy will be required to pass motions unless otherwise specified in these by-laws.

2. A proxy shall be assigned to a specific officer and will expire at the conclusion of the meeting or meetings for which it is designated. The proxy must be in writing and shall authorize the Officer to vote on behalf of the member. The proxy may be submitted by regular mail, personal delivery, or electronic transmission.
3. At regular and special meetings of the Directors, the presence of a simple majority of Directors shall constitute a quorum. Motions put up for a vote shall be decided by a simple majority of the Directors in attendance. Prior to voting on motions, the Directors may seek input from all members of the LAA in attendance.
4. At times when a quorum of the Directors is not available to meet, the four duly elected Officers of the association shall serve as the executive committee. The authority of the executive committee will be the same as the board except 1) when authority is limited by resolution of the Directors; 2) when publicly discussing a policy or position; and 3) when modifying the existing By-laws of the organization.

ARTICLE THIRTEEN

Amendments and Interpretation of the By-Laws

1. The by-laws may be altered, amended, or repealed at any regular or special meeting of the LAA by a 2/3rds vote of the attending members, in person or by proxy, provided that the proposed action is inserted in the notice of such meeting.
2. In the event of uncertainty about the meaning or intent of any of the by-laws, the Directors shall review the article in question and render an opinion at the next meeting. A vote of the Directors shall determine the final interpretation.

ARTICLE FOURTEEN

Parliamentary Guide

The latest Robert's Rules of Order shall guide meetings of the LAA and its Directors in all cases to which they are applicable and in which they are not inconsistent with these by-laws.

ARTICLE FIFTEEN

Dissolution

The LAA may be dissolved by an amendment to the by-laws. In the event of dissolution, all assets, real and personal, shall be distributed to similar organizations as qualified by tax exemption under Section 501(c)(3) of the Internal Revenue Code or the corresponding provisions of a future United States revenue law.