

**BYLAWS
OF
WEBSTER LAKE ASSOCIATION, INC.**

SECTION 1-NAME, PURPOSES, LOCATIONS, CORPORATE SEAL AND FISCAL YEAR

- 1.1 Name and Purposes: The name and purposes of the corporation shall be as set forth in the Articles of Organization of the corporation, as amended.
- 1.2 Location: The principal office of the corporation in the Commonwealth of Massachusetts shall initially be located at the place set forth in the Articles of Organization of the corporation. The directors may change the location of the principal office in the Commonwealth of Massachusetts effective upon filing a Certificate with the Secretary of the Commonwealth.
- 1.3 Corporate Seal: The directors may adopt and alter the seal of the corporation.
- 1.4 Fiscal Year: The fiscal year of the corporation shall, unless otherwise decided by the directors, end on June 30th in each year.

SECTION 2 – MEMBERS

- 2.1 Number, Election and Qualification: The incorporator(s) at their initial meeting and there after the members annually at their annual meeting shall fix the number of directors and officers and shall elect the number of directors and officers so fixed. At any special or regular meetings, the members may increase the number of directors and officers and elect new of directors and officers to complete the number so fixed, or they may decrease the number of directors and officers, but only to eliminate vacancies caused by the death, resignation, removal or disqualification of one of the directors and officers.

Unless the members otherwise designate, there shall be no qualifications for membership other than as set forth hereinafter. No change in qualification shall disqualify any of the existing members at the time the designation is made and those existing members shall enjoy full rights and privileges until they shall cease to be a member. Membership shall include four (3) categories:¹

- a) FULL MEMBERSHIP: A Full Membership will be open to the general public and shall be limited to individuals who have attained majority under the laws of the Commonwealth of Massachusetts.² A full member will have full voting rights and will be referred to in the bylaws by the term “Member”. There shall be one vote allocated per member.³ At each meeting one ballot shall be passed out for each member. The voting designation may happen by appearing at the meeting by the person legally recognized as a Member in good standing or by a written proxy identifying themselves as entitled to vote at a meeting and is recognized by the chairperson prior to the commencement

¹ Revised 5 May 2003, to meet the IRS Non-Profit 501(c)(3) requirement, the associate membership was eliminated. And the membership was open to the public.

² Revised 5 May 2003, no lake residency or property ownership is required to be a member.

³ Revised 5 May 2003, each member has one vote.

of the voting process. Annual dues for such Members will be set by the membership at the annual meeting.

- b) JUNIOR MEMBERSHIP: A Junior Membership will be open to the general public and shall be limited to individuals who have not attained majority under the laws of the Commonwealth of Massachusetts. A Junior Member will not have voting rights and will be referred to in the bylaws by the term "Junior Member". Annual dues for such members will be set by the membership at the annual meeting.
- c) HONORARY MEMBERSHIPS: An Honorary Member shall be those persons who have been recommended by the Board of Directors as a potential recipient of said designation in the unanimous opinion of the entire voting membership taken by voice acclamation at a regularly scheduled meeting of the membership, and who, by their acts and generosity in furtherance of the mission and purpose of the Webster Lake Association, have earned the gratitude, respect and admiration of the Webster Lake Community and who have otherwise are deserving of recognition for their achievements. An Honorary Member shall be welcome to attend all functions of the organization and receive copies of all notices, emails, and other materials as distributed by the organization but will not have voting rights, shall not be considered for purposes of establishing a quorum and will be referred to in the bylaws by the term "Honorary Member". There shall be no annual dues for such Honorary Members.
- d) EMERITUS: An Elected WLA Officeholder/Committee Member, past or present, who has been recommended by the Board of Directors, or by motion at a General Meeting, as a potential recipient of said designation in the majority vote of the entire voting membership taken by voice acclamation at a regularly scheduled meeting of the membership, and who, by their acts and generosity in furtherance of the spirit, mission and purpose of the Webster Lake Association, have earned the gratitude, respect and admiration of the Community and who are deserving of recognition for their achievements.⁴

2.2 Tenure: Each of the Members, Junior Members and Honorary Members shall remain as Members, Junior Members or Honorary Members and be entitled to the rights and privileges of the organization as set forth in Section 2 hereof so long as they remain in good standing with the organization which shall be determined each year on the last day of the organization's fiscal year which is set forth at Paragraph 1.4. A Member or Junior Member shall be considered in good standing if at that time he or she has paid his or her dues and is otherwise in full compliance with the qualifications for membership.

2.3 Powers and Rights: In addition to the right to elect directors as provided in Section 4.1 and such other powers and rights as are vested in them by law, the Articles of Organization or these Bylaws, the members shall have such other powers and rights as the directors and officers may designate.

2.4 Suspension or Removal: Any of the Members or Junior Members may be suspended or removed with or without cause by vote of a majority of Voting Members present at any

⁴ Revised 11 Aug. 2009, added Emeritus Title.

meeting. A Member or Junior Member may be removed for cause only after reasonable notice and opportunity to be heard.

- 2.5 Resignation: A Member or Junior Member may resign by delivering his or her written resignation to the president, treasurer or secretary of the corporation, to a meeting of the members or directors or to the corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states.
- 2.6 Annual Meeting: The annual meeting of the members shall be held at the time and place set by the members or directors and officers from time to time with notice thereof as provided herein in each year or if that date is a legal holiday in the place where the meetings is to be held, then at the same hour on the next succeeding day not a holiday. The annual meeting may be held at the principal office of the corporation or at such other place within the United States as the president, members or the directors and officers shall determine. No change in the date fixed in these Bylaws for the annual meeting shall be made within sixty days before the date stated herein. Notice of any change of the date fixed in these Bylaws for the annual meeting shall be given to all members at least twenty days before the new date fixed for such meeting. If an annual meeting is not held as herein provided, a special meeting of the members may be held in place thereof with the same force and effect as the annual meeting, and in such case all references in these Bylaws, except in this Section 2.6, to the annual meeting of the members shall be deemed to refer to such special meeting. Any such special meeting shall be called and notice shall be given as provided in Sections 2.8 and 2.9.
- 2.7 Regular Meetings: Regular meetings of the members may be held at such places within the United States and at such times as the directors and officers may determine.
- 2.8 Special Meetings: Special meetings of the members may be held at any time and at any place within the United States. Special meetings of the members may be called by the president or by the directors, and shall be noticed to all members by the secretary, or in the case of the death, absence, incapacity or refusal of the secretary, by any other officer, upon written application of ten or more members.
- 2.9 Call and Notice:
- a) Annual and Regular Meeting: No call or notice shall be required for annual or regular meetings of members, provided that reasonable notice (i) of the first regular meeting following the determination by the members of the times and places for regular meetings shall be given to absent members, (ii) of an annual meeting not held at the principal office of the corporation shall be given to each member, (iii) specifying the purpose of an annual or regular meeting shall be given to each member if either contracts or transactions of the corporation with interested persons or amendments to these Bylaws (as adopted by the directors or otherwise) are to be considered at the meeting and (iv) shall be given as otherwise required by law, the Articles of Organization or these Bylaws (including Section 2.6).
 - b) Special Meetings: Reasonable notice of the time and place of special meeting of the members shall be given to each member. Such notice need not specify the purposes of a meeting, unless otherwise required by law, the Articles of Organization or these Bylaws or unless there is to be considered at the

meeting (i) contracts or transactions of the corporation with interested person, (ii) amendments to these Bylaws (as adopted by the directors or otherwise), (iii) an increase or decrease in the number of directors and officers, or (iv) removal or suspension of a director or officer.

- c) Reasonable and Sufficient Notice: Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a member to send notice by mail postmarked at least seven calendar days prior or by email at least forty-eight hours before the meeting addressed to him at his usual or last known business or residence address or to give notice to him in person by hand, or in person by telephone at least twenty-four hours before the scheduled meeting time.
- d) Waiver of Notice: Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by him (or by his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting. A waiver of notice need not specify the purposes of the meeting unless such purposes were required to be specified in the notice of such meeting.

2.10 Quorum: At any meeting of the members, a majority of the Voting Members qualified to vote (whether present in person or duly represented) shall constitute a quorum. Any meeting may be adjourned to such date or dates not more than 90 days after the first session of the meeting by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

2.11 Action by Vote:

- a) General, Annual and Special Meetings: All matters brought before the membership at a general, annual or special meeting may be put to a vote of the membership so long as a quorum is present. A show of hands or a voice vote shall be sufficient to declare the position of the membership on the matter put to a vote unless the chair of the meeting or any member present shall declare the vote too close to call in which case the matter shall be decided by written ballot.
- b) Action by Writing: Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meeting of the members. Such consents shall be treated for all purposes as a vote at a meeting.
- c) Proxies: Members may vote either in person or by written proxy dated not more than six months before the meeting named therein, which proxies shall be filed before being voted with the secretary or other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any adjournment of the meeting but the proxy shall terminate after the final adjournment of such meeting.
- d) Compensation: Members shall not be entitled to receive compensation for their services or reimbursement of expenses for attendance at meetings. Members shall not be precluded from serving the organization in any other capacity and receiving

compensation for any such services or expense reimbursement for expense directly related to the purposes or activities of the organization.

- 2.12 Annual Dues: Annual dues for Members, Associate Members or Junior Members shall be set by the membership at the annual meeting.

SECTION 3 – SPONSORS, BENEFACTORS, CONTRIBUTORS, ADVISERS, FRIENDS OF THE ORGANIZATION

- 3.1 The directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisers or friends of the organization with such titles or designations as they may deem appropriate. Such persons shall serve in an honorary capacity and, except as the directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, and shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

SECTION 4 – BOARD OF DIRECTORS AND OFFICERS

- 4.1a Number and Election: The initial board of directors shall consist of thirteen (13) members of which three (3) shall be from the Middle Pond, three (3) shall be from South Pond and three (3) shall from North Pond and four (4) shall be elected at large and serve in the dual capacity as the organization's President, Vice-President, Treasurer and Secretary. Each member of the Board, with the exception of the officers, will serve a three (3) year term. For the initial year of this organization, one member from each pond will serve one year, one member from each pond will serve (2) two years and one member from each pond will serve three (3) years. Thereafter, one member from each pond shall be elected at each annual meeting. This rotating schedule will ensure continuity for the Association. The members, annually at their annual meeting may fix the numbers of directors and officers and shall elect the number of directors and officers so fixed. At any special or regular meeting the members or directors and officers then in office may increase the number of directors and officers and elect new directors and officers to complete the number so fixed; or they may decrease the number of directors and officers, but only to eliminate vacancies existing by reason of the death, resignation, removal or disqualification of one or more directors and officers. A director or officer may but need not be a member.
- 4.1b Executive Committee Vacancy: In the event of a simultaneous vacancy of the entire Executive Committee, or from any cause in which the sitting members will not, cannot, or are unable to perform the duties of the a vacant President's position, the senior member of the Board of Directors, with the shortest term remaining, shall assume the President's position. A Board Member's succession to President shall go by seniority, and then shortest term, in the case of a seniority tie.⁵
- 4.2 Tenure: Each director and officer shall hold office until the next annual meeting of members and until his successor is elected and qualified, or until he sooner dies, resigns, is removed or becomes disqualified.

⁵ Revised 26 Feb. 2008, added to the line of succession for the Executive Committee.

- 4.3 Powers: The affairs of the corporation shall be managed by the directors and officers who shall have and may exercise all the powers of the corporations, except those powers reserved to the members by law, the Articles of Organization of these Bylaws.
- 4.4 Committees: The directors and officers may elect or appoint one or more committees and may delegate to any such committee of committees and or all of their powers. Any committee to which the powers of the directors are delegated shall consist solely of directors. The Board of Directors may appoint to committees, individuals who may or may not be members of the Board of Directors but who shall be Members or Junior Members or Honorary Members of the Organization. Any Committee to which the powers of Directors are delegated shall consist solely of Directors. Unless the directors and officers otherwise designate, committees shall conduct their affairs in the same manner as is provided in these Bylaws for the directors and officers. The members of any committee shall remain in office at the pleasure of the directors and officers. All committees shall be limited to the expenditure of monies as approved in advance by the Board of Directors.
- 4.5a Suspension or Removal: A director or officer may be suspended or removed (a) with or without cause by vote of a majority of the directors and officers then in office or (b) with cause by vote of a majority of the directors and officers then in office. A director or officer may be removed with cause only after reasonable notice and opportunity to be heard. Cause shall include, but not be limited to, absence without excuse from three (3) meetings during his term of office.⁶
- 4.5b Removal of an officer resulting from a 'vote of no confidence': Any officer may be removed with or without cause as the result of a 'vote of no confidence'.

A 'vote of no confidence' shall arise from a motion 'to conduct a vote of no confidence'. Such a motion shall be made by any director, and may arise at any meeting of the board of directors. After the motion has been made, 'to conduct a vote of no confidence', there shall be discussion of the motion by the board. The motion 'to conduct a vote of no confidence' shall require a second in support of the original motion for a vote to occur. At the completion of discussion, a vote of 5 directors in favor of the motion 'to conduct vote of no confidence' shall bring a 'vote of no confidence' to the floor. There shall then be a discussion by the directors regarding the 'vote of no confidence'. At the completion of discussion, a vote by the majority of directors in favor of the motion of a 'vote of no confidence' shall result in the immediate removal of the designated officer from his/her position. The president, vice-president, treasurer, and secretary shall not participate in a 'vote of no confidence'. The president, vice-president, treasurer, and secretary may participate in a vote 'to conduct a vote of no confidence'. The officer position vacated as the result of a 'vote of no confidence' shall be filled according to section 4.1b, 5.3a, 5.4e, or 5.5g.⁷

- 4.6 Resignation: A director or officer may resign by delivering his written resignation to the president, treasurer or secretary of the corporation, to a meeting of the members or directors and officers or to the corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states.

⁶ Revised 27 Aug. 2013, by-law renumbered from 4.5 to 4.5(a).

⁷ Revised 27 Aug. 2013, by-law addition to provide detailed procedure for removal of an officer by the Board of Directors.

- 4.7 Vacancies: Any vacancy in the board of directors and officers, except a vacancy resulting from enlargement (which must be filed in accordance with Section 4.1) may be filed by the directors and officers. Each successor shall hold office for the unexpired term or until he sooner dies, resigns, is removed or becomes disqualified. The directors and officers shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.
- 4.8 Executive Meeting: Executive meetings of the directors and members may be held at such places within the United States and at such times as the directors and officers may determine.
- 4.9 Executive Committee: There shall be established an Executive Committee consisting of the President; Treasurer, Vice President, and the Secretary.

At any meeting of the Board of Directors at which a quorum is not present and for which timely written Notice was delivered to all members of the Board of Directors then the presence of a majority of the Executive Committee shall constitute a quorum for the purposes of conducting the business of the organization.

Minutes of all meetings of the Executive Committee shall be maintained of all business conducted thereat and copies thereof forwarded to all members of the Board of Directors within 14 days following each meeting.

- 4.10 Regular Meetings: Regular meetings of the directors and members may be held at such places within the United States and at such times as the directors and officers may determine.
- 4.11 Special Meetings: Special meetings of the directors, officers, and members may be held at any time and at any place when called by the president of the board of directors or by two or more directors.
- 4.12 Call and Notice:
- a) Executive Meeting: No call or notice shall be required for executive meetings of directors and officers, provided that reasonable notice (i) of the first regular meeting following the determination by the directors and officers of the times and places for executive meetings shall be given to absent directors and officers, (ii) specifying the purpose of a executive meeting shall be given to each director and officer if either contracts or transactions of the corporation with interested persons or amendments to these Bylaws are to be considered at the meeting and (iii) shall be given as otherwise required by law, the Articles of Organization or these Bylaws.
 - b) Regular Meeting: No call or notice shall be required for regular meetings of directors and officers, provided that reasonable notice (i) of the first regular meeting following the determination by the directors and officers of the times and places for regular meetings shall be given to absent directors and officers, (ii) specifying the purpose of a regular meeting shall be given to each director and officer if either contracts or transactions of the corporation with interested persons or amendments to these Bylaws are to be considered at the meeting and (iii) shall be given as otherwise required by law, the Articles of Organization or these Bylaws.

- c) Special Meetings: Reasonable notice of the time and place of special meeting of the members shall be given to each member. Such notice need not specify the purposes of a meeting, unless otherwise required by law, the Articles of Organization or these Bylaws or unless there is to be considered at the meeting (i) contracts or transactions of the corporation with interested person, (ii) amendments to these Bylaws, (iii) an increase or decrease in the number of directors, or (iv) removal or suspension of a director or officer.
 - d) Reasonable and Sufficient Notice: Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a member to send notice by mail at least forty-eight hours or by email at least twenty-four hours before the meeting addressed to him at his usual or last known business or residence address or to give notice to him in person, by telephone, or email at least twenty-four hours before the meeting.
 - e) Waiver of Notice: Whenever notice of a meeting is required, such notice need not be given to any director if a written waiver of notice, executed by him (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him. A waiver of notice need not specify the purposes of the meeting unless such purposes were required to be specified in the notice of such meeting.
- 4.13 Quorum: At any meeting of the directors a majority of the directors then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.
- 4.14 Action by Vote: When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, including the filling of any vacancy to any office, unless otherwise provided by law, the Articles of Organization, or these Bylaws.
- 4.15 Action by Writing: Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all directors consent to the action in writing and the written consents are filed with the records of the meeting of the directors. Such consents shall be treated for all purposes as a vote at a meeting.
- 4.16 Compensation: Directors and officers shall not be entitled to receive compensation for their services nor reimbursement for expenses of attendance at meetings. Directors and officers shall not be precluded from serving the corporation in any other capacity and receiving compensation for any such services or expense reimbursement for expense directly related to the purposes or activities of the organization.
- 4.17 Interim Contract Approval: The Board of Directors shall approve all contracts or other corporate action taken between the annual membership meetings. Board of Director approval shall be required prior to any expenditure by the officers of Two Hundred Dollars (\$200.00) or more.
- 4.18 Committee Appointments: The Board of Directors shall appoint committees who may or may not be members of the Board of Directors. Committees may be appointed as necessary. Such committees shall be limited to the expenditure of money approved in advance by the Board of Directors.

- 4.19 Dismissal for Excessive Absences: Any member of the Board of Directors who misses an excessive amount of meetings without a valid excuse may be asked to step down.
- 4.20 Email Accessibility of Members: Members Board of Directors must be available by email.
- 4.21 Director Availability: Members of the Board of Directors are representatives of the residents of the Webster Lake in general and to their designated pond. The Directors are encouraged to make themselves available to the residents of their ponds and must be willing and able of developing ideas and issues that concern the lake and its members and bringing those ideas and issues as may be presented to them before the Board of Directors and the general, annual, and special membership meetings.

SECTION 5 – OFFICERS AND AGENTS:

5.1 Number, Election, Tenure and Qualification:

- a) The officers shall consist of a President, Vice President, Secretary, and a Treasurer. They shall be elected at the annual meeting of the members of the organization for a term of two (2) years by majority vote.
- b) For the initial year of the organization, the President and Secretary will serve for three (3) years while the Vice President and Treasurer will serve for two (2) year terms. This rotating schedule will ensure continuity for the Association.
- c) Each term of office begins and ends with the fiscal year. In the event of a vacancy the officers, the directors by majority vote, may appoint a replacement or call for a special meeting. The exception will be the President's position, which can be filled by the Vice President.

5.2 President:

- a) The President of the association shall be the chief executive officer thereof and shall be a member of the Board of Directors.
- b) The President shall preside at all meeting of the members of the organization and at all meetings of the directors and at all meetings where (s)he presides and (s)he shall vote to dissolve a tie when necessary.
- c) The President shall designate the duties devolving upon each of the thirteen (13) directors, shall present all bills to the board of directors for approval and payment by the treasurer;
- d) The President shall be, ex officio, a member of all committees of the organization.

5.3 Vice President:

- a) The Vice President shall be member of the Board of Directors and shall have all the authority, power, and duties of the President whenever the Presidents vacates the office, is absent, or from any cause is unable to perform the duties of the office.

- b) The Vice President shall be, ex officio, a member of all committees and boards of the organization.

5.4 Secretary:

- a) The Secretary shall be a member of the Board of Directors, shall keep a record of the minutes of all meeting of the voters and of the Board of Directors and shall keep and maintain a current list of the voters of the association, as received from the membership committee.
- b) The Secretary shall be, ex officio, a member of all committees and boards of the organization.
- c) The Secretary shall present at each meeting the minutes of the preceding meeting and submit at the annual meeting a written report of the activities during the preceding year.
- d) The Secretary will maintain a current copy of the Association Bylaws, Corporation Certificates, Non-Profit Certificates and any amendments thereto.
- e) The Secretary shall have all the authority, power, and duties of the President whenever the President and Vice-President simultaneously vacate their offices, are absent, or from any cause are unable to perform the duties of the office.⁸

5.5 Treasurer:

- a) The Treasurer shall be a member of the Board of Directors, shall have charge of the collection and payment(s) of all moneys of the Association, under such rules and regulations established by the Board of Directors.
- b) The Treasurer shall be, ex officio, a member of all committees of the organization.
- c) The Treasurer shall prepare the annual budget, which shall be reviewed by the Board of Directors and transmitted with the Board's comments and recommendations to the annual budget meeting of the membership for approval and adoption.
- d) The Treasurer shall be responsible for providing a statement concerning the accounts and finances of the Association to the Board of Directors within 30 days after the end of the fiscal year. Such statement shall include, but not be limited to, a listing of major disbursements and sources of receipts and shall be in conformity with the general rules and accounting principles as adopted by the AICPA for Non-Profit Organizations.
- e) The Treasurer shall maintain the books of the organization in accordance with generally accepted accounting principles adopted by the AICPA for Non-Profit Organizations and shall issue checks in payment of legally incurred organization expenses, charges, and obligations, provided however, that all said checks shall be co-signed by either the organization President or Vice President.

⁸ Revised 26 Feb. 2008, added to the line of succession for the Executive Committee.

- f) The Treasurer shall have the responsibility for the investment of and accounting organization funds with the advice and consent of the Board of Directors.
- g) The Treasurer shall have all the authority, power, and duties of the President whenever the President, Vice-President and Secretary simultaneously vacates their offices, are absent, or from any cause are unable to perform the duties of the office.⁹

SECTION 6 – EXECUTION OF PAPERS

- 6.1 President's Signature: Except as the directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the corporation shall be signed by the president or by the treasurer.
- 6.2 Documents Binding: Any recordable instrument purporting to affect and interest in real estate, executed in the name of the corporation by two of its officers, of whom one is the president or a vice president and other is the treasurer or an assistant treasurer, shall be binding on the corporation in favor of a purchaser or other person relying in good faith on such instrument notwithstanding any inconsistent provisions of the Articles of Organization, Bylaws, resolutions or votes of the corporation.

SECTION 7 – PERSONAL LIABILITY

- 7.1 No Personal Liability: The members, directors and officers of the corporation shall not be personally liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against, the corporation, may look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the corporation.

SECTION 8 – AMENDMENTS

- 8.1 These Bylaws may be altered, amended or repealed in whole or in part by vote of a majority of the directors then in office, except with respect to any provision thereof which by law, the Articles of Organization or these Bylaws requires action by the members. Not later than the time of giving notice of the meeting of members next following the making, amending or repealing by the directors of any Bylaws, notice thereof stating the substance of such change shall be given to all members. The members may alter, amend or repeal any Bylaws adopted by the directors or otherwise or adopt, alter, amend or repeal any provision which by law, the articles of organization or these Bylaws requires action by the members. The undersigned Incorporator certifies that he has adopted the foregoing Bylaws as the Bylaws of the corporation.

⁹ Revised 26 Feb. 2008, added to the line of succession for the Executive Committee.