

with the year 1975. The time and place shall be fixed by the directors.

(b) ~~Regular Meetings.~~ In addition to the annual meetings, regular meetings of the members shall be had at such time and place as shall be determined by the board of directors, provided however, that there shall be no regular meetings held during the months of December, January and February.

(c) ~~Special Meetings.~~ A special meeting of the members may be called by the board of directors. A special meeting of the members must be called within twenty days by the president, or the board of directors, if requested by not less than twenty-five percent of the members having voting rights.

(d) ~~Notice of Meetings.~~ Written notice stating the place, date and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than fifteen days before the date of such meeting, or at the direction of the secretary.

(e) ~~Quorum.~~ The members holding twenty-five per cent (25%) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice.

(f) ~~Proxies.~~ At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after twelve months from the date of its execution, unless otherwise provided in the proxy.

(g) ~~Voting by Mail.~~ Where directors or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the board of directors shall determine.

BYLAW FIVE
BOARD OF DIRECTORS

(a) ~~General Powers.~~ The affairs of the corporation shall be managed by the board of directors, subject to