

**BYLAWS OF TWO LICK LAKE RECREATION ASSOCIATION
A NONPROFIT CORPORATION**

**ARTICLE ONE
INTRODUCTORY**

Definition of Bylaws

1.01. These Bylaws constitute the code of rules adopted by Two Lick Lake Recreation Association for the regulation and management of its affairs.

Purposes and Powers

1.02. This Corporation will have the purposes or powers as may be stated in its Articles of Incorporation, and such powers as are now or may be granted hereafter by the Nonprofit Corporation Law of 1972 of the Commonwealth of Pennsylvania, or any successor legislation. The primary purpose of this Corporation is charitable, educational, and scientific as defined and limited by the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), including, but not limited to:

- (1) to provide a safe, nonprofit swimming, boating and personal watercraft facility at Two Lick Lake, White Township, Indiana County, Pennsylvania;
- (2) to promote water safety, safety in the operation of boats and personal watercraft, and safety in related sporting activities; and
- (3) to promote and encourage interest in swimming, boating and personal watercraft for the benefit of the general public.

**ARTICLE TWO
OFFICES AND AGENCY**

Principal and Branch Offices

2.01. The principal place of business of this Corporation in Pennsylvania is located at P.O. Box 176, 412 Main Street, Marion Center, Indiana County, Pennsylvania 15759. In addition, the Corporation may maintain other offices either within or without the Commonwealth of Pennsylvania as its business requires.

Location of Registered Office

2.02. The location of the registered office of this Corporation is P.O. Box 176, 412 Main Street, Marion Center, Indiana County, Pennsylvania 15759. Such office will be continuously maintained in the Commonwealth of Pennsylvania for the duration of this Corporation. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and amend its Articles or file the appropriate statement with the Department of State.

ARTICLE THREE MEMBERSHIP

Definition of Membership

3.01. Members of the Corporation are those owners of registered boats or personal watercraft (together "watercraft") who have purchased annual memberships in the Corporation. A spouse or blood relative of a member may enjoy the membership rights of that member with the consent of that member.

Annual/Initial Membership

3.02. Memberships are as follows:

(1) The Corporation will have one class of members which are designated as annual members. Certificates of membership evidencing membership will be issued by the Corporation to each member upon payment of membership fees and the receipt of all required paperwork.

(2) An initial membership in the Corporation may consist of a primary owner and a co-owner. However, co-ownership is only permitted from applicants on the Public waiting list (see Section 3.04. (2)) and only on the initial membership application. Such co-ownership must reflect the watercraft's ownership as titled or registered with the Commonwealth. Should an active co-ownership dissolve into a single ownership, a new co-owner cannot be added to that membership registration. Similarly, once an initial single owner membership is active, co-owners cannot be added to the membership. Co-ownership is not permitted from applicants on the Homer City Station waiting list.

Qualifications of Members

3.03. The qualifications and rights of the members of the membership classes of this Corporation are as follows:

(1) Effective March 1, 1994, annual memberships in the Corporation shall be valid from the first day of March of each year to the last day of February of the following year, provided, however, that the rights of annual members to use facilities leased or owned by the Corporation shall be limited by all water, boat and personal watercraft safety laws or regulations of the Commonwealth of Pennsylvania or the Government of the United States, as well as all rules and regulations promulgated by the Board of Directors or a duly authorized committee thereof. Annual memberships shall be evidenced by issuance of a membership sticker and gate entry access device to the individual who is the registered owner of any watercraft to be operated upon facilities leased or owned by the Corporation.

(2) All members of the Corporation shall have the right, during the terms of their memberships, to use facilities leased or owned by the Corporation for the purposes for which the facilities are leased or owned; provided, however, that the rights of all members to use these facilities shall be limited by all water, boat and personal watercraft safety laws or regulations of the Commonwealth of Pennsylvania or the government of the United States, as well as all rules and regulations promulgated by the Board of Directors or a duly authorized committee thereof.

(3) Members who have not used their memberships for boating privileges for a period of three (3) years shall forfeit their membership effective three years from the date of last use.

Membership Applications and Dues

3.04. The membership application and fee requirements are as follows:

(1) Membership Fees/Renewal. The annual dues payable to the Corporation by members will be in such amounts as may be determined from time to time by resolution of the Board of Directors. Annual dues and the application for membership renewal must be received by the Corporation at its registered address before the first day of each fiscal year (March 1st) as defined in Article 8.01. The membership of any member that does not pay annual dues by that date shall automatically expire without further action by the Board of Directors or notice to the member.

(2) New Membership Waiting Lists. There will be two (2) separate and independent waiting lists for Memberships. The first waiting list will be comprised of applicants that are either currently assigned as a full time Homer City Station employee or are a retiree from being assigned as a full time Homer City Station employee. The Homer City Station is the Licensor of the Two Lick Reservoir. The second waiting list will be comprised of applicants from the general public.

(3) New Membership Applications

(a) New membership applications will be accepted at the Corporation's registered office along with a one-time non-refundable, non-transferable membership application fee in such amount as may be determined from time to time by resolution of the Board of Directors. Only one application can be accepted per applicant, per year. The applicant must specify on the application that he/she will be the owner of the watercraft. The applicant must also specify whether the applicant is a public applicant or a Homer City Station applicant. If the applicant is a Homer City Station applicant, the applicant must first contact the Station's Administration Manager and request that he/she complete and email the "Homer City Station Employee/Retiree Certification Form" to the registered office of the Corporation. The filing of the application and payment of the fee will secure the applicant on the applicable waiting list.

(b) Current members may apply for an additional membership by paying a one-time non-refundable, non-transferable membership application fee in such amount as may be determined from time to time by resolution of the Board of Directors. All of the other membership application requirements of this Article 3.04 shall apply.

(4) Waiting Lists. The number of applicants for membership on the Station waiting list shall be unlimited and applications will be accepted at any time. The number of applicants on the Public waiting list will be limited to (25) twenty five applicants. Acceptance of applications for membership on the Public waiting list will resume as waiting list members are removed from the waiting list. Applications will be accepted at the registered office of the Corporation beginning on the fourth Monday of April each

year and until the list is full. Application waiting list positions on both lists are determined by the date and time the application is received and registered at the Corporation's registered office.

(5) Awarding Memberships -

(a) If there are any memberships available on the first day of the next fiscal year (March 1st) as defined in Article 8.01, the applicant first in line on the Station waiting list will be notified in a timely fashion, after that date, at the phone number and in writing at the address on the application, or at such new phone number or address as the applicant may request in writing to the Corporation's registered address. The applicant will be responsible to pay the current season membership fee in full within ten days of the mailing date of the written notification. Failure to pay the annual membership fee within ten days will result in the membership offer being withdrawn and offered to the next Station waiting list applicant. The application of the non-respondent will then be removed from the Station waiting list. If the non-respondent wishes to again apply for a membership, a new membership application must be filed and application fee paid, and the non-respondent will be placed at the bottom of the Station waiting list. Should additional memberships be available, the next in line on the Station waiting list will be notified until all available memberships have been filled.

(b) Should memberships still be available once the Station waiting list has been exhausted then the first in line on the Public waiting list will be contacted at the phone number and in writing at the address on the application, or at such new phone number or address as the applicant may request in writing to the Corporation's registered address. The applicant will be responsible to pay the current season membership fee in full within ten days of the mailing date of the written notification. Failure to pay the annual membership fee within ten days will result in the membership offer being withdrawn and offered to the next Public waiting list applicant. The application of the non-respondent will then be removed from the Public waiting list. If the non-respondent wishes to again apply for a membership, a new membership application must be filed and application fee paid, and the non-respondent will be placed at the bottom of the Public waiting list. This process shall continue until all available memberships have been filled.

Assessments

3.05. Memberships will be subject to assessment for purposes of maintenance and improvement of all facilities leased or owned by the Corporation, as such maintenance and improvement are required by the Lessors of any such facilities or are found necessary or advisable by the Board of Directors or a duly authorized committee thereof.

Place of Members' Meetings

3.06. Meetings of members will be held at the registered office of the Corporation in the Commonwealth of Pennsylvania or at any other place within or without the Commonwealth as provided by the Board of Directors or a duly authorized committee thereof.

Annual Members' Meetings

3.07. The annual meeting of the members will be held at 7:00 P.M. on the first Wednesday of February of each year.

Special Members' Meetings

3.08. Special meetings of the members may be called by any of the following:

- (1) The Board of Directors,
- (2) The President,
- (3) Members having at least 51 percent of the votes which all members are entitled to cast at such meeting.

Notice of Members' Meetings

3.09. Written or printed notice, stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, must be delivered not less than five (5) nor more than forty (40) days before the date of the members' meeting, either personally, by first class mail, or by telegram by or at the direction of the President, the Secretary, or the officers of other persons or members calling the meeting, to each member entitled to vote at such meeting. If mailed, the notice will be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage prepaid.

Voting Rights of Members

3.10. At the annual February meeting of members held pursuant to Article 3.07 of these Bylaws, each person who has paid in full dues for the upcoming membership year shall be entitled to vote on each matter submitted to a vote of members. At any and all other meetings of members, each person who has paid in full dues for the then current membership year shall be entitled to vote on each matter submitted to a vote of members. At all meetings of members, any member who is not a member in good standing at the time a vote is taken shall not be entitled to vote.

Cumulative Voting Rights

3.11. In all elections of Directors, each member entitled to vote may cast one vote per membership owned for each separate seat on the Board of Directors that is up for election. Members shall not have the right to cumulate their votes and therefore may cast only one vote for any given candidate.

Members' Proxy Voting

3.12. A member may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy will be recognized as valid after eleven (11) months from the date of its execution unless expressly provided otherwise in proxy.

Quorum of Members

3.13. The percentage of members entitled to vote or votes represented in person or by proxy which constitutes a quorum at a meeting of members will be thirty-three percent (33%). The vote of a majority of votes entitled to be cast by the members present or represented by proxy at a members meeting is necessary for the adoption of any matter voted on by the members, unless a greater proportion is required by the Nonprofit Corporation Law of 1972, Articles of Incorporation of this Corporation, or any provision of these Bylaws.

Transferability of Membership

3.14. Membership in this Corporation is non-transferable and non-assignable. The only exception is that a membership can be transferred to an "Immediately Family Member," which is defined as (1) a person to whom the member is legally married, or (2) the member's child by birth or adoption. Prior to the transfer, proper proof that the person to whom the membership is to be transferred is an Immediate Family Member must be provided to and approved by the registered office of this Corporation and the Board of Directors.

Termination of Membership

3.15. Membership will terminate in this Corporation on either of the following events, and for no other reason:

- (1) Receipt by the office of the Corporation of the written resignation of a member, executed by such member or his duly authorized attorney-in-fact.
- (2) The failure of a member to pay his annual dues on or before their due date.
- (3) Lack of use of membership for boating privileges for a period of three (3) years as set forth in Article 3.03(3).
- (4) For cause, inconsistent with membership, after notice, trial, and conviction. For purposes of this provision, "cause, inconsistent with membership," shall include, but not be limited to:
 - (a) Any violation of any water, boat or personal watercraft safety law or regulation of the Commonwealth of Pennsylvania or the Government of the United States, committed upon any premises owned or leased by the Corporation.
 - (b) Any violation of any rule or regulation promulgated by the Board of Directors of the Corporation or any duly authorized committee thereof. A member terminating membership status shall forfeit his or her Membership dues for the period for which Membership status has been terminated. However, a member terminating membership status may be completely and automatically reinstated by correcting the cause of termination before formal

adoption by the Board of Directors of a resolution acknowledging such termination.

(5) Where a Membership consists of multiple ownerships of the same watercraft (excluding an Immediate Family Member) and, the primary owner (as designated on the initial registration) desires to terminate his or her membership, he or she must provide to the registered office of this Corporation proof of the sale/transfer to the co-owner (as designated on the initial registration) of the watercraft. The new primary owner of the watercraft must file a new membership registration form with the registered office of this Corporation at the time of sale pursuant to Section 3.04 (1). (See Section 3.02 for the rules governing co-ownership.)

Types of Memberships

3.16 Memberships shall consist of one type: members who are registered owners of boats or personal watercraft, including water scooters, jet bikes, water bikes, jet skis, wave runners and all other water riding devices other than boats.

Caps on Memberships

3.17 The total number of memberships shall be limited to 275.

ARTICLE FOUR DIRECTORS

Definition of Board of Directors

4.01. The Board of Directors is that group of persons vested with the management of the business and affairs of this Corporation.

Structure of Board

4.02. The Board of Directors of this Corporation will constitute a single class.

Qualifications of Directors

4.03. Qualifications for becoming and remaining a Director of this Corporation are as follows:

(1) Directors must be residents of the Commonwealth of Pennsylvania.

(2) Directors must be members of this Corporation.

(3) Directors must have obtained the age of twenty-one (21) years on or before the date upon which their terms as Directors begin.

(4) Directors' dues for the upcoming membership year must be paid in full on or before the first Wednesday of February of each year. Any Director who has not paid in full dues on or before the first Wednesday of February shall be prohibited from performing duties as a member or officer of the Board of Directors until such dues are paid. Dues shall not be deemed paid in full until the Association has received such payment.

(5) At annual meetings of the members, nominees to the Board of Directors must be persons who have paid in full dues for the upcoming year. Dues shall not be deemed paid

in full until the Association has received such payment.

Number of Directors

4.04. The number of Directors of this Corporation will not be less than nine at any time. Until further amendment of these Bylaws, the number of Directors presently will be nine.

Terms of Directors

4.05. Four of the Directors constituting the first Board of Directors as elected at the organizational meeting will hold office until the first Wednesday of February, 1984. The remaining Directors constituting the first Board of Directors as elected at the organizational meeting will hold office until the first Wednesday of February, 1985. Thereafter, Directors will be elected for a term of two years. Each Director will hold office for the term for which elected and until a successor has been selected and qualified.

Vacancies on the Board

4.06. Any vacancy occurring in the Board of Directors, and any Directorship to be filled by reason of an increase in the number of Directors, will be filled by appointment by a majority of the remaining Board of Directors. The new Director appointed to fill the vacancy will serve for the unexpired term of the predecessor in office.

Place of Directors' Meetings

4.07. Meetings of the Board of Directors, regular or special, will be held at the registered office of this Corporation or at any other place within or without the Commonwealth of Pennsylvania, as the Board of Directors may from time to time designate, provided, however, that notice of such other place shall be given to all Directors at least two days prior to the date of the meeting.

Regular Directors' Meetings

4.08. Regular Meetings of the Board of Directors will be held monthly, on a date, hour and location chosen by the board during the prior month's meeting. The date, hour and location of the upcoming monthly meeting shall be stated in the minutes of such prior month's meeting. Additional meetings may be called pursuant to Article 4.10. Notice of Regular Meetings of the Board of Directors shall be provided through posting of the prior month's meeting minutes on the Twolick.com home web page at least ten days prior to the upcoming meeting.

Notice of Special Directors' Meetings

4.09. Notice stating the date, hour and location of any special meeting of the Board of Directors will be provided to each Director not less than two (2) days before the date of the meeting, by or at the direction of the President, or the Secretary, or the Directors calling the meeting. Notice need not state the business to be transacted at, nor the purpose of, such meeting. Notice shall be provided by text, email or other electronic communication to each Director at the Director's cell phone number or email address supplied by the Director to the Secretary for the purpose of notice. Notice shall be deemed to have been given to the Director upon sending the text, email or other electronic communication.

Call of Special Board Meetings

4.10. A special meeting of the Board of Directors may be called by either:

- (1) The President, or (2) A majority of the Board of Directors.

Waiver of Notice

4.11. Attendance of a Director at any meeting of the Board of Directors will constitute a waiver of notice of such meeting except where such Director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

Quorum of Directors

4.12. A majority of the whole Board of Directors will constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present will be the act of the Board of Directors unless a greater number is required under the provisions of the Nonprofit Corporation Law of 1972, the Articles of Incorporation of this Corporation, or any provision of these Bylaws.

Attendance at Directors' Meetings

4.13. When any Director has failed to appear for two consecutive regular meetings of the Board of Directors, the remaining Directors shall appoint a three-person committee, at least one of whom shall be one of the remaining Directors, to inquire as to whether the subject Director had good cause for failing to attend the meetings. The committee shall then report the results of its investigation to the Board at the next regular meeting or, at the option of a majority of the Board, at a special meeting of the Board. The committee shall advise the subject Director that their report will be made to the Board at this meeting. The remaining Directors shall receive the report of the committee and determine whether the subject Director had good cause for failing to attend the meetings. If the remaining Directors determine, by majority vote, that the absences were not for good cause, the subject Director shall be removed from office and replaced in accordance with §4.06 of these Bylaws. "Good Cause" for failure to attend the meeting shall include, but not be limited to, illness, death of a spouse or blood relative of the subject Director, death of a blood relative of the spouse of the subject Director, or employment obligations.

Liability of Directors

4.14 The Directors of this nonprofit corporation shall not be personally liable, as such, for monetary damages for any actions taken, or not taken, unless:

- (1) The Director has breached or failed to perform the duties of his office as defined by law; and
- (2) The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this Bylaw shall not apply to:

- (1) The responsibility or liability of a Director pursuant to any criminal statute; or
- (2) The liability of a Director for the payment of taxes pursuant to Federal, State or local

law.

Rules and Regulations

4.15 The Board of Directors is vested with the authority to promulgate Rules and Regulations governing the operation of the Association and the conduct of its members. The Rules and Regulations shall be considered part of these Bylaws and shall be binding upon all Association members upon approval by the Board of Directors, except Rules and Regulations governing subjects set forth in §5504 of the Nonprofit Corporation Law of 1988, 15 Pa.C.S. §5101, et seq., which shall be binding upon all Association members upon approval by the membership. A copy of the Rules and Regulations shall be made available to any member upon request.

ARTICLE FIVE OFFICERS

Roster of Officers

5.01. The Officers of this Corporation will consist of the following personnel:

- (1) A President
- (2) A Vice President
- (3) A Secretary
- (4) A Treasurer

Selection of Officers

5.02. Each Officer of this Corporation shall be a member of the Board of Directors and shall be elected and appointed annually by a majority vote of the Board of Directors. Each Officer shall remain in office until a successor to such office has been selected and qualified or until his or her earlier death, resignation or removal. The election of officers shall be held at the first regular meeting of the Board of Directors following the start of the new business year (March 1st).

Multiple Officeholders

5.03 In any election of Officers, the Board of Directors may elect and appoint a single person to any two or more offices simultaneously, except that the offices of President and Secretary must be held by separate individuals.

President

5.04 The President will be the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or Directoral Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to such office and such other duties as may be provided in these Bylaws or as may be prescribed from time to time by the Board of Directors. The President will hold office for a term of one (1) year. A person may be elected President an unlimited number of times.

Vice President

5.05 The Vice President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice President will perform such other duties as may be prescribed from time to time by the Board of Directors. The Vice President will hold office for a term of one (1) year. A person may be elected Vice President an unlimited number of times.

Secretary

5.06. The Secretary will keep minutes of all meetings of members and of the Board of Directors, will be the custodian of the corporate records, will give all notices as are required by law or by these Bylaws, and, generally, will perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned from time to time by the Board of Directors. The Secretary will hold office for a term of one (1) year. A person may be elected Secretary an unlimited number of times.

Treasurer

5.07. The Treasurer will have charge and custody of all funds of this Corporation, will deposit the funds as required by the Board of Directors, will keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, will render reports and accountings to the Directors and to the members as required by the Board of Directors or members or by law, and will perform in generally all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned from time to time by the Board of Directors. The Treasurer will hold office for a term of one (1) year. A person may be elected Treasurer an unlimited number of times.

Removal of Officers

5.08. Any Officer elected or appointed to office may be removed by the persons authorized under these Bylaws to elect or appoint such Officers whenever in their judgment the best interest of this Corporation will be served. However, such removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE SIX INFORMAL ACTION

Waiver of Notice

6.01. Whenever any notice whatever is required to be given under the provision of the Nonprofit Corporation Law of 1972, the Articles of Incorporation of this Corporation, or these Bylaws, a waiver of such notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in such waiver, will be deemed equivalent to the giving of such notice. Such waiver must, in the case of a special meeting of members, specify the general nature of the business to be transacted.

Action by Consent

6.02. Any action required by law or under the Articles of Incorporation of this Corporation or these Bylaws, or any action which otherwise may be taken at a meeting of either the members or Board of Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the persons entitled to vote with respect to the subject matter of such consent, or all Directors in office, and filed with the Secretary of the Corporation.

ARTICLE SEVEN COMMITTEES

Definition of Directoral Committees

7.01. This Corporation may have certain Committees, each of which will consist of one (1) or more Directors, which Directoral Committees will have and exercise some prescribed authority of the Board of Directors in the management of this Corporation. However, no such Committee will have the authority of the Board in reference to affecting any of the following:

- (1) Submission to members of any action requiring approval of Members under the Nonprofit Corporation Law of 1972.
- (2) Filing of vacancies in the Board.
- (3) Adoption, amendment, or repeal of Bylaws.
- (4) Amendment or repeal of any resolution of the Board.
- (5) Action on matters committed by Bylaws or resolution of the Board to another Committee of the Board.

Appointment of Committees

7.02. The Board of Directors, by resolution duly adopted by a majority of the Directors in office, may designate and appoint one or more Directoral Committees and delegate to such Committees specific and prescribed authority of the Board of Directors to exercise in the management of this Corporation. However, the creation of such Directoral Committees will not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on such personnel otherwise by law.

ARTICLE EIGHT OPERATIONS

Fiscal Year

8.01. Effective March 1, 1994, the fiscal year of this Corporation shall begin on the first day of March of each year and end on the last day of February of the following year.

Execution of Documents

8.02. Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of this Corporation over \$2,500.00 will

be signed by the Treasurer and/or Assistant Treasurer and countersigned by one other corporate officer. Contracts, leases, or other instruments executed in the name of and on behalf of the Corporation will be signed by the Secretary and countersigned by the President, and will have attached copies of the resolutions of the Board of Directors certified by the Secretary authorizing their execution.

Books and Records

8.03. This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the members, Board of Directors, and Directorial Committees. The Corporation will keep at its registered office, a membership register giving the names, addresses, and showing classes and other details of the membership of each, and the original or a copy of its Bylaws including amendments to date certified by the Secretary of the Corporation.

Inspection of Books and Records

8.04. All books and records of this Corporation may be inspected by any member holding an annual membership, or his agent or attorney, for any proper purpose at any reasonable time on written demand under oath and stating such purpose.

Nonprofit Operations

8.05. This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be distributed to its members, Directors, or officers. However, the Corporation may pay compensation in a reasonable amount to members, Directors, or officers for services rendered.

Loans to Management

8.06. This Corporation will make no loans to any of its Directors or officers or to any of its key management or other personnel.

Expenditures of \$15,000.00 or More

8.07. As to any expenditure of \$15,000.00 (Fifteen Thousand Dollars) or more, the Board shall solicit two or more written bids before entering into a contract or making a purchase. This shall include expenditures for or related to capital improvements, professional services, maintenance, and property or material purchases. The Board will not be required to take the lowest bid, but if it does not, it shall make a written record outlining the Board's reasons for taking the higher bid and shall place such written record with the applicable meeting minutes. In all cases, the Board shall retain all submitted bids for a minimum of ten years. The Board shall not attempt to evade the \$15,000.00 threshold bidding requirement by entering into piecemeal contracts or undertaking piecemeal purchases thereby incurring individual expenditures when the contracts or purchases involved should have been made or entered into as one contract or purchase for one price.

ARTICLE NINE
AMENDMENT

Modification of Bylaws

9.01. The power to alter, amend, or repeal these Bylaws, or to adopt new Bylaws, insofar as is allowed by law, is vested in the Board of Directors.

ARTICLE TEN
DISSOLUTION

Procedures for Dissolution

10.01. The procedures for Dissolution of this Corporation shall be those prescribed by the Nonprofit Corporation Law of 1972.

Distribution of Net assets upon Dissolution

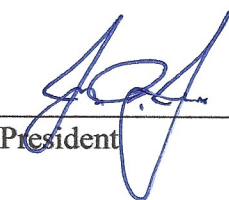
10.02. In the event that this Corporation is dissolved, the net assets of the Corporation shall be donated to a charitable organization, as defined and limited by the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue law), to be used in recreation and conservation projects for the benefit of the general public.

Adoption of Bylaws

As of February 2, 2017, the above Bylaws constitute the Bylaws of the Two Lick Lake Recreation Association, as amended, adopted by Resolutions and vote of the Board of Directors or membership, as required.

Date:

7-3-26



President

Date:

7/3/26



Secretary