

**BYLAWS  
OF  
BASS LAKE ASSOCIATION OF WRIGHT COUNTY, INC.**

ARTICLE I

MEMBERSHIP

Section 1.01. Membership in the Association. Except as otherwise provided herein, every person or entity who is an Owner of a Lot adjacent to Bass Lake, Wright County, Minnesota, shall be entitled to be a member of the Association. If any Lot is owned by more than one person or entity, each such person or entity may be a member of the Association. An Owner of more than one Lot shall be entitled only to one membership per owner. Each membership shall be appurtenant to and may not be separated from the ownership of the Lot upon which it is based. No person or entity other than an Owner may be a member of the Association. Any person or entity who holds an interest in a Lot merely as security for the performance of an obligation shall not be a member of the association.

Section 1.02. Dues. Each member in the association shall submit to the association's Treasurer, dues in the amount of fifteen dollars (\$15.00) per year or another amount as otherwise determined by the board of directors, payable on or before August 15. Dues paid in accordance with this provision are hereby defined as "current."

Section 1.03. Certificate of Membership. Every member of the association shall be entitled to a certificate, to be in such form as prescribed by law and adopted by the Board of Directors, certifying membership in the association. The certificates shall be numbered in the order in which they are issued and shall be signed by the President and the Secretary.

Section 1.04. Transfer of Certificates. Transfer of membership certificates on the books of the association may be authorized only by the member named in the certificate or the member's legal representative, or the member's duly authorized attorney in fact, and upon surrender of the certificate or the certificates, the association may treat, as the absolute owner of the membership certificates of the association, the person or persons in whose name or names the certificates are registered on the books of the association.

Section 1.05. Lost Certificates. A new membership certificate may be issued in place of one that is alleged to have been lost, stolen or destroyed, but only in accordance with applicable law and such other reasonable requirements imposed by the Board of Directors.

## ARTICLE II

### OFFICES AND CORPORATE SEAL

Section 2.01. Registered and Other Offices. The registered office of the association in Minnesota shall be that set forth in the Articles of Incorporation or in the most recent amendment of the Articles of Incorporation or statement of the Board of Directors filed with the Secretary of State of Minnesota changing the registered office in the manner prescribed by law. The association may have such other offices, within or without the State of Minnesota, as the Board of Directors shall, from time to time, determine.

Section 2.02. Association Seal. If so directed by the Board of Directors, the association may use a corporate seal. The failure to use such seal, however, shall not affect the validity of any documents executed on behalf of the association. The seal need only include the word "seal", but it may also include, at the discretion of the Board, such additional wording as is permitted by law.

## ARTICLE III

### MEETINGS OF MEMBERS

Section 3.01. Time and Place of Meetings. Regular or special meetings of the members, if any, shall be held on the date and at the registered office of the association, unless another place is designated in the notice of the meeting.

Section 3.02. Regular Meeting. At any regular meeting of the members there shall be an election of qualified successors for directors who serve for an indefinite term or whose terms have expired or are due to expire within six months after the date of the meeting. Any business appropriate for action by the members may be transacted at a regular meeting. No meeting shall be considered a regular meeting unless specifically designated as such in the notice of meeting or unless all the members are present in person and none of them objects to such designation. Regular meetings of the association shall be as follows: once per year, held on the first Saturday in August at 10:00 a.m., unless otherwise noticed in accordance with these Bylaws.

Section 3.03. Demand by Members. Regular or special meetings may be demanded by a member or members, pursuant to the provisions of Minnesota Statutes Sections 317A.431 and 317A.433, respectively.

Section 3.04. Quorum; Adjourned Meetings. The holders of thirty percent (30%) of the voting power of the membership certificates entitled to vote at a meeting constitute a quorum for

the transaction of business; said holders must be present at the meeting. In the absence of a quorum, any meeting may be adjourned to a subsequent date, provided a notice of such adjournment is mailed to each member entitled to vote at least five (5) days before such adjourned meeting. At adjourned meetings at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally noticed. If a quorum is present when a duly called or held meeting is convened, the members present may continue to transact business until adjournment, even though withdrawal of members originally present leaves less than the proportion or number otherwise required for a quorum.

Section 3.05. Voting. At each meeting of the members, every member having the right to vote shall be entitled to vote. A member entitled to vote may vote only in person. The association shall not allow any member entitled to vote to do so by proxy. A member shall have the right to vote only if such member's association dues are current as defined in Bylaws Section 1.02. No member whose dues are past due as of August 15 shall be entitled to vote at the ensuing August meeting of the members of the association. No cumulative voting shall be permitted. Upon demand of any member, the vote upon any question before the meeting shall be by ballot.

Section 3.06. Notice of Meetings. Notice of all meetings of members shall be given to every certificate holder except where the meeting is an adjourned meeting and the date, time and place of the meeting were announced at the time of the adjournment. The notice shall be given at the address of each member as the same appears on the records of the association and shall be given at least five (5), but not more than sixty (60), days before the date of the meeting, except that written notice of a meeting at which there is to be considered (i) an agreement of merger or consolidation, (ii) a proposal to dispose of all or substantially all of the property and assets of the association, (iii) a proposal to dissolve the association, or (iv) a proposal to amend the Articles of Incorporation shall be given to all members, whether entitled to vote or not, at least fourteen (14) days prior thereto. Every notice of any special meeting shall state the purpose or purposes for which the meeting has been called, and the business transacted at all special meetings shall be confined to the purpose stated in the call, unless all of the members are present in person and none of them objects to consideration or a particular item of business.

Section 3.07. Waiver of Notice. A member may waive notice of any meeting of members. A waiver of notice by a member entitled to notice is effective whether given before, at or after the meeting and whether given in writing, orally or by attendance.

Section 3.08. Authorization Without a Meeting. Any action required or permitted to be taken at a meeting of the members may

be taken without a meeting as authorized by Minnesota Statutes Section 317A.445.

Section 3.09. Order of Elections by Members. In any year in which an election shall be held to determine both the board of directors and the officers of the association, the election of the board of directors shall precede the election of the officers of the association.

#### ARTICLE IV

##### DIRECTORS

Section 4.01. General Purposes. Except as authorized by the members by unanimous affirmative vote, the business and affairs of the association shall be managed by and shall be under the direction of the Board of Directors.

Section 4.02. Number, Election, Qualifications and Term of Office. The Board of Directors of the association shall consist of nine (9) persons. The original nine Directors shall be those specified in Article VIII of the association's ARTICLES OF INCORPORATION. Each year, at the annual meeting of the members of the association, the members entitled to vote shall elect three (3) members of The Board of Directors of the association, who shall occupy the three (3) Seats vacated by expiration of the previous directors' terms. Directors must be members of the association. Any director may be reelected upon expiration of the director's term of office. Except as provided in Section 4.025 of the Bylaws, each term of office shall run for three (3) years. A director shall remain in office until his successor shall have been elected and shall qualify, or until he shall resign or shall have been removed as hereinafter provided.

Section 4.025 Terms of Office of Original Directors. Any original director occupying Seat 1 or 2 or 3 of the Board of Directors, as specified in Article VIII of the association's ARTICLES OF INCORPORATION, shall serve a term of three (3) years. Any original director occupying Seat 4 or 5 or 6 of the Board of Directors, as specified in Article VIII of the association's ARTICLES OF INCORPORATION, shall serve a term of two (2) years. Any original director occupying Seat 7 or 8 or 9 of the Board of Directors, as specified in Article VIII of the association's ARTICLES OF INCORPORATION, shall serve a term of one (1) year.

Section 4.03. Board Meetings; Place and Notice. Meetings of the Board of Directors may be held from time to time at any place within or without the State of Minnesota that the Board of Directors may designate. In the absence of designation by the Board of Directors, Board meetings shall be held at the principal executive office of the association, except as may be otherwise

unanimously agreed orally or in writing or by attendance. Any director may call a Board meeting by giving ten (10) days notice to all directors of the date and time of meeting. The notice need not state the purpose of the meeting. Notice may be given by mail, telephone, telegram, or in person. If a meeting schedule is adopted by the Board, or if the date and time of a Board meeting has been announced at a previous meeting, no notice is required. A director may give advance written consent or opposition to a proposal to be acted on at a Board meeting.

Section 4.04. Waiver of Notice. A director may waive notice of a meeting of the Board. A waiver of notice by a director is effective, whether given before, at or after the meeting and whether given in writing, orally or by attendance.

Section 4.05. Quorum. A majority of the directors currently holding office is a quorum for the transaction of business.

Section 4.06. Vacancies. Vacancies on the Board resulting from the death, resignation or removal of a director may be filled by the affirmative vote of a majority of the remaining directors, even though less than a quorum. Each director elected under this Section to fill a vacancy shall hold office until a qualified successor is elected by the members at the next regular or special meeting of the members.

Section 4.07. Compensation. The directors of the association shall receive no compensation for their services.

## ARTICLE V

### OFFICERS

Section 5.01. Number. The officers of the association shall be a President, one Vice President, a Secretary, and a Treasurer, and such other officers as the Board of Directors in its discretion, may deem necessary. The Board of Directors, in its discretion, may elect a Chairman of the Board of Directors, who, when present, shall preside at all meetings of the Board of Directors, and who shall have such other powers as the Board shall prescribe. Any two offices, except those of President and Vice President, may be held by one person.

Section 5.02. Election of President, Appointment of Others, Term of Office, Qualifications. At each annual meeting of the members of the association, the members entitled to vote shall elect one person from the sitting Board of Directors to also serve as the President of the association. The Board shall appoint all of the other officers of the association. All officers of the association except the President shall hold office at the pleasure of the Board and until the Board appoints their respective

successors. The President shall hold office for a term of one year, and until the election and qualification of his successor.

Section 5.03. Removal and Vacancies. Any officer except the president may be removed from his office by a majority of the whole Board of Directors, with or without cause. Such removal, however, shall be without prejudice to the contract rights of the person so removed. If there be a vacancy among the officers of the association by reason of death, resignation or otherwise, such vacancy may be filled for the unexpired term by the Board of Directors.

Section 5.04. President. The President shall be the chief executive officer and shall have responsibility for the general active management of the association. When present, he shall preside at all meetings of the members and, unless a Chairman of the Board of Directors has been elected and is present, shall preside at meetings of the Board of Directors. The President or Vice President, and the Secretary, unless some other person is specifically authorized by vote of the Board of Directors, shall sign all certificates of stock, bonds, deeds, mortgages, agreements, modification of mortgage agreements, leases, and contracts of the association. He shall perform such other duties as the Board of Directors shall designate. The President shall sit as a member of the Board of Directors.

Section 5.05. Vice President. The Vice President shall have such powers and shall perform such duties as may be prescribed by the Board of Directors or by the President. In the event of absence or disability of the President, the Vice President shall succeed to his power and duties.

Section 5.06. Secretary. The Secretary shall keep accurate minutes of all meetings of the members and the Board of Directors, shall give proper notice of meetings of members and directors, and shall perform such other duties and have such other powers as the Board of Directors or the President from time to time prescribe. In his absence at any meeting, an Assistant Secretary or a Secretary Pro Tempore shall perform his duties.

Section 5.07. Treasurer. The Treasurer, subject to the order of the Board of Directors, shall have the care and custody of the money, funds, valuable papers, and documents of the association (other than his own bond, if any, which shall be in the custody of the President), and shall have and exercise, under the supervision of the Board of Directors are of the powers and duties commonly incident to this office. The Treasurer shall keep accurate accounts on all monies of the association received or disbursed. He shall deposit all monies, drafts and checks in the name of, and to the credit of, the association with such banks and depositories as a majority of the whole Board of Directors shall from time to time designate. He shall have power to endorse for deposit all

notes, checks and drafts received by the association. He shall disburse the funds of the association in the manner prescribed by the Board of Directors, making proper vouchers therefor. He shall render to the President and the directors, whenever required, an account of all these transactions as Treasurer and of the financial condition of the association and shall perform such other duties as may be prescribed from time to time by the Board of Directors or by the President.

Section 5.08. Additional Officers and Agents. The Board of Directors, at its discretion, may appoint a general manager, one or more assistant treasurers, one or more assistant secretaries, and such other officers or agents as it may deem advisable, and may prescribe the duties of any such officer or agent.

Section 5.09. Compensation. The officers of the association shall receive no compensation for their services.

#### ARTICLE VI

##### FISCAL YEAR

Section 6.01. The fiscal year of the association shall end with the close of business on the 30th day of June of each year.

#### ARTICLE VII

##### INDEMNIFICATION

Section 7.01. Any person who at any time shall serve or shall have served as director, officer or employee of the association, or of any other enterprise at the request of the association, and the heirs, executors and administrators of such person shall be indemnified by the association, in accordance with and to the fullest extent permitted by Minnesota Statutes Section 317A.521 as it may be amended from time to time.

#### ARTICLE VIII

##### AMENDMENTS

Section 8.01. Bylaws. Subject to the power of the members to adopt, amend, or repeal these Bylaws as provided in Minnesota Statutes Section 317A.181, any Bylaw may be amended or repealed by the Board of Directors at any meeting, provided that, after adoption of the initial Bylaws, the Board shall not adopt, amend, or repeal a Bylaw fixing a quorum for meetings for members, prescribing procedures for removing directors or filling vacancies

in the Board, or fixing the number of directors or their classification, qualifications, or terms of office.

The undersigned Secretary hereby certifies that the foregoing Bylaws were adopted as the complete Bylaws of the association by the Board of Directors of said association on this 10<sup>th</sup> day of September, 1993.

Mary E. Curpin  
Secretary

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**The following revision to the Bylaws of the Bass Lake Association of Wright County, Inc. was authorized by vote of the Board of Directors on June 5, 2010:**

**ARTICLE VI**

**FISCAL YEAR**

Section 6.01. The fiscal year of the association shall end with the close of business on the 31st day of December each year.