

COLD STREAM CAMPOWNERS ASSOCIATION, INC.

BY-LAWS EFFECTIVE AUGUST 1, 2017

ARTICLE I

NAME AND LOCATION

The name of the corporation is Cold Stream Campowners Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at Bangor, Maine, but meetings of members and directors may be held at such places within the State of Maine, as may be designated by the Board of Directors.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. There shall be two classes of Members in the Association:

- (1) Regular Members. All persons who own or have an interest in land adjacent to or on cottage roads in close proximity to Cold Stream Pond, provided that no person or corporation taking title as security for the payment or the performance of any obligation shall thereby become entitled to membership. Regular membership shall be limited to one per property.
- (2) Associate Members. Any other person interested in the maintenance of the water quality and ecological health of Cold Stream Pond. Associate members shall receive publications and general communications of the Association, may attend meetings and may be granted the privilege of the floor, but shall not be entitled to vote or to hold elected office.

Membership shall be granted upon receipt of payment of the Association's annual dues assessment for the current year.

Section 2. Voting Rights. Voting rights shall be granted to Regular Members in good standing.

Section 3. Power Vested in Voting Membership. All decisions relating to the collection and disbursement of funds, the Association budget, the hiring of agents or employees for the Association, and other Association administration not specifically delegated to the Board of Directors, shall remain with the full voting membership.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held on the last Saturday of July, within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour specified by the Board of Directors. If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the first day following, which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of one fourth (1/4) of the regular members.

Section 3. Notice of Meetings. Written notice of each regular meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days, but not more than fifty (50) days, before such meeting, to each member, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. At regular annual meetings, or at any properly called special meetings, of the Association membership, those present in person, plus those represented by proxy, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these By-Laws. This section was replaced with new language by majority vote of the members at the annual meeting on July 29, 2017.

Section 5. Proxy. At all meetings of the members, each regular member may vote in person or by proxy. All proxies shall be submitted in either written or electronic form (email or text message), and shall be filed with the secretary. Every proxy shall be revocable, and shall automatically cease upon lapse of voting right or membership. This section was amended at the annual meeting by majority vote of the members on July 29, 2017.

Section 6. Unanimous Action of the Regular Members. Any action which may be taken at a meeting of the members may be taken without a meeting if all of the regular members sign written consents setting forth the action taken, at any time before or after the intended effective date of such action.

Such consent shall be filed with the minutes of the members' meetings, and shall have the same effect as a unanimous vote.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION AND TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors composed of no less than three (3), and no more than eleven (11) directors. A change in the number of directors shall be made only by amendment of the Articles of Incorporation.

Section 2. Term of Office. At the first annual meeting, the regular members shall elect at least one director for a term of one year, at least one director for a term of two years, and at least one director for a term of three years, up to the maximum number of directors permitted by the Articles of Incorporation. At each annual meeting thereafter, the regular members shall elect at least one director for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the regular members of the Association. In the event of death, resignation, or removal of a director, his/her successor shall be selected by the remaining members of the Board, and shall serve for the unexpired term of the predecessor.

Section 4. Compensation. No director shall receive compensation for any service rendered to the Association. However, any director may be reimbursed for actual expenses incurred in the performance of their duties.

Section 5. Unanimous Action of the Members of the Board of Directors. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if all members of the Board sign written consents setting forth the action taken, at any time before or after the intended effective date of such action. Such consent shall be filed with the minutes of the meetings of the Board, and shall have the same effect as a unanimous vote.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairperson, who shall be a member of the Board, and two or more other regular members of the Association. The Nominating Committee shall be appointed by the Board of Directors, prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations

for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among regular members.

Section 2. Election. Election to the Board of Directors shall be by majority vote, each regular member being entitled to one vote per vacancy. The persons receiving the largest number of votes shall be elected.

ARTICLE VI

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least four (4) times per year, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day, which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by one third (1/3) of the directors, but not less than any two directors, after not less than a three day notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting, at which a quorum is present, shall be regarded as the act of the Board.

Section 4. Proxy. At all meetings of the directors each may vote in person or by proxy. All proxies shall be submitted in either written or electronic form (email or text message), and may be given to another director, or be filed with the secretary before the meeting. This section was added by majority vote of the members at the annual meeting on July 29, 2017.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Duties. It shall be the duty of the Board of Directors to:

- (1) cause to be kept a complete record of all its acts and corporate affairs, and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such a statement is requested in writing by one fourth (1/4) of the regular members;
- (2) supervise all officers, agents, and employees of the Association, and see that their duties are properly performed;

- (3) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- (4) employ personnel, contractors, advisors, or such other persons as they deem necessary to conduct the business of the Association, and to prescribe their duties;
- (5) expend no more funds than authorized by the membership of the Association by vote at the annual meeting, or any special meeting;
- (6) administer membership of the Association, oversee the collection of annual dues, and administer certification of voting rights;
- (7) and issue, upon demand by any person, a letter setting forth whether or not any assessment has been paid.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of the Association shall be a president, vice president, secretary, and treasurer, all of whom shall be members of the Board of Directors.

Section 2. Nomination. Nomination for election of officers shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairperson, who shall be a member of the Board of Directors, and two or more other regular members of the Association. The Nominating Committee shall make as many nominations for election of officers as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among regular members.

Section 3. Election of Officers. The election of officers shall take place at the annual meeting of the Association.

Section 4. Term. Each officer shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or shall otherwise be disqualified to serve.

Section 5. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 6. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice, or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve the remainder of the term of the officer replaced.

Section 8. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 5 of this Article.

Section 9. Duties. The duties of the officers are as follows:

- (1) **President.** The president shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds, promissory notes, and other written instruments, and shall have check signing authority.
- (2) **Vice President.** The vice president shall act in the place and stead of the president in the event of his/her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.
- (3) **Secretary.** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members, keep the corporate seal, if any, of the Association and affix it on all papers requiring said seal, serve notice of meetings of the Board and of the members, keep appropriate current records showing the members of the Association together with their addresses, and perform such other duties as required by the Board.
- (4) **Treasurer.** **The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board, sign all checks of the Association, review the work of the Administrative Assistant, keep proper books of account and prepare an annual statement of income and expenditures to be presented to the membership at its annual meeting, and deliver a copy of the statement to the members. Adopted by a majority vote of the Association, July 25, 2009.**

Section 10. Conflict of Interest Policy. To protect the Association's non-profit status and interests, when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, or committee member of the organization, or might result in a possible excess benefit transaction, the Association will use a Conflict of Interest Policy. Adoption of the policy will be made by majority vote of the members at the Annual Meeting. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to non-profit and charitable organizations. Adopted by a majority vote of the Association, July 25, 2009.

ARTICLE IX

COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X

ASSESSMENTS

At the annual meeting of the Association, the Board of Directors shall recommend an amount for the annual dues assessment, which shall be decided by a majority vote of regular members present in person or by proxy. Annual dues shall be payable by September 15th of each year.

ARTICLE XI

AMENDMENTS

These By-Laws may be amended at a regular or special meeting of the members, by a two-thirds (2/3) vote of the regular members present in person or by proxy.

In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control.

ARTICLE XII

MISCELLANEOUS

The fiscal year of the Association shall begin on July 1st and end on June 30th of the next year, except that the first fiscal year shall begin on the date of incorporation as well as up to FY 2006 the fiscal year began on September 1st and ended on August 30th of the next year. In FY 2006 the fiscal year was September 1st thru June 30th. Adopted by a majority vote of the Association on July 30th, 2005.