

**COLD STREAM CAMPOWNERS ASSOCIATION, INC.**  
**BYLAWS**

**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 Enfield, 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 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 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 by 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. The presence of at least twenty percent (20%) of the regular members, or of proxies entitled to be cast, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the regular

members shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or be represented.

Section 5. Proxy. At all meetings of the members, each regular member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon lapse of voting right or membership.

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 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 the 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) directors 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 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 three days 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.

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 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 to 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 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; and
- (7) 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 for 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, 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.

#### ARTICLE IX COMMITTEES

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

#### 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 June 30th of each year.

#### ARTICLE XI AMENDMENTS

These Bylaws 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 Bylaws, the Articles shall control.

ARTICLE XII  
MISCELLANEOUS

The fiscal year of the Association shall begin on July 1<sup>st</sup> 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 1<sup>st</sup> and ended on August 30<sup>th</sup> of the next year. In FY 2006 the fiscal year was September 1<sup>st</sup> thru June 30<sup>th</sup>.

ADOPTED BY A MAJORITY VOTE OF THE ASSOCIATION: July 30, 2005.