



# Lake Sherwood Property Owners Association By-Laws

## ARTICLE, I - NAME AND PURPOSE

Lake Sherwood Property Owners Association, Inc. is an organization formed to represent property owners in the subdivisions (additions) of Lake Sherwood. The By-laws governing this organization are written to insure the Association conducts business and undertakings of the Association in a proper and orderly manner and to assure that all Members of the Association are adequately represented and receive fair and equal treatment in these undertakings. The purposes of the business and undertakings of this association are to preserve, maintain and improve amenities of the Association, the value of Lake Sherwood property, the water quality of Lake Sherwood and the ability of Members to enjoy their property.

## ARTICLE II - DEFINITIONS

**Section 1**            **Association** shall mean and refer to the Lake Sherwood Property Owners Association, Inc.

**Section 2**            **Property** shall mean and refer to all lots in the Lake Sherwood subdivisions (additions), Town of Rome, Adams County Wisconsin, as recorded with the Adams County Register of Deeds.

**Section 3**            **Owner** shall mean and refer to one or more owner(s) of property as recorded with the Adams County Register of Deeds.

**Section 4**            **Member** shall mean and refer to any person who owns property and pays annual dues to the Association.

**Section 5**            **Simple majority** shall mean and refer to fifty (50) percent plus one.

## ARTICLE III - MEMBERSHIP RIGHTS AND DUTIES

**Section 1**            The rights of membership in the Lake Sherwood Property Owners Association shall be granted to any Member.

**Section 2**            Rights of membership entitle Members to one vote in Association business conducted at General Membership Meetings and in Board of Director elections. Members who own more than one property may pay annual dues to the Association for each property owned. The Member is then entitled to one vote in Association business and elections for each property owned.

**Section 3**            All Members shall abide by the By-laws of the Association and wherever necessary, assist in the enforcement of the By-Laws, Regulations, and Covenants.

**ARTICLE IV - GENERAL MEMBERSHIP MEETINGS**

- Section 1** A minimum of two General Membership meetings per year shall be held for all Members. These meetings shall be held the Saturday of the Memorial Day weekend and the Saturday of the Labor Day weekend. Additional General Membership meetings may be called at the discretion of the Board of Directors or by the Members upon submittal of a petition to the Association requesting a General Membership meeting containing the signatures of a simple majority of Members.
- Section 2** General membership meetings shall be conducted in accordance with Roberts Rules of Order.
- Section 3** A simple majority of Members present is required to affirm/disaffirm motions on Association business conducted at General Membership meetings.

**ARTICLE V - BOARD OF DIRECTORS**

- Section 1** The business and undertakings of the Association shall be managed by a Board of Directors. Each Board of Director must be a Member.
- Section 2** One Director shall be elected from each of the twenty-five subdivisions (additions) of Lake Sherwood. The term of office shall be for one year with no limit of successive terms. The term shall begin January 1 and end on December 31.
- Section 3** Any Director may be removed from the Board by a two-thirds (2/3) vote of the Board. In the event of death, resignation, or removal of a Director, a successor shall be selected from the same (addition) by the remaining members of the Board of Directors and shall serve for the unexpired term of the predecessor.
- Section 4** No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for actual expenses incurred on behalf of the Association. Any single expenditure in excess of \$500 requires prior approval of the Board of Directors.

**ARTICLE VI - NOMINATION AND ELECTION OF DIRECTORS**

- Section 1** Election of the Board of Directors shall be by written ballot provided by the Association. At each election each Member is entitled to one vote for a candidate to the Board of Directors from the Members' subdivision (addition). Members who own more than one property may pay annual dues to the Association for each property owned. The Member is then entitled to one vote for each property owned for a candidate to the Board of Directors from the Members' subdivisions (additions).
- Section 2** The Nominating Committee shall make as make nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies to be filled.
- Section 3** Nominees selected by the Nominating Committee shall be presented to the Association Members at the Memorial Day Weekend General Membership Meeting. At that time, Members may make additional nominations from the floor.

**Section 4** Elections shall be in written ballot form, listing all nominees selected by the Nominating Committee and all nominees from the floor of the Memorial Day Weekend General Membership Meeting. Provisions shall also be made for write-in candidates. Elections shall follow the Memorial Day Weekend General Membership Meeting with sufficient time allowed for counting of the ballots prior to the Labor Day Weekend General Membership Meeting and announcement of elected Board of Directors at this meeting.

**Section 5** The candidate receiving the most votes in their respective subdivision(s) (addition(s)) shall become a member of the Board of Directors. In the event of a tie vote, the Board of Directors shall order another ballot be taken in the subdivision(s) (addition(s)) having a tie vote.

**Section 6** Any candidate running for office may request and be granted, a list of all Members (names, addresses, etc) in their specific subdivision (addition) prior to any election.

#### **ARTICLE VI - POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**Section 1** It shall be the duty of each member of the Board of Directors to bring to the attention of the Board of Directors, the ideas and opinions of those whom the Director represents.

**Section 2** The Board of Directors shall have the power to:

(a) Call special meetings of the membership of the Association whenever it deems necessary.

(b) Establish, levy, assess and collect dues and special assessment by:

A two-thirds (2/3) vote of the Board of Directors at a Board of Directors Meeting

**AND**

A simple majority vote of Members in attendance or by proxy at the General or Special Membership Meeting at which the dues or special assessments are proposed. Members must be provided at least thirty (30) days notice of the General or Special Membership Meeting at which the proposed dues or special assessments will be considered.

(c) Remove any Director or Officer from the Board of Directors by a two-thirds vote of the Board of Directors.

(d) Establish, revise and/or rescind Protective Restrictions and Covenants by:

A two-thirds (2/3) vote of the Board of Directors at a Board of Directors Meeting

**AND**

A simple majority vote of Members in attendance or by proxy at the General or Special Membership Meeting at which the Protective Restrictions and Covenants are proposed. Members must be provided at least thirty (30) days notice of the General or Special Membership Meeting at which the proposed Protective Restrictions and Covenants will be considered.

- (e) Establish, revise and/or rescind Camping Regulations and Conditions by:

A two-thirds (2/3) vote of the Board of Directors at a Board of Directors Meeting

**AND**

A simple majority vote of Members in attendance or by proxy at the General or Special Membership Meeting at which the Camping Regulations and Conditions are proposed. Members must be provided at least thirty (30) days notice of the General or Special Membership Meeting at which the proposed Camping Regulations and Conditions will be considered.

- (f) Exercise for the Association, all powers, duties and authority vested in or delegated to the Association.

**Section 3** It shall be the duty of the Board of Directors to:

- (a) Keep a complete record of all its business and undertakings and to present a statement there of to the Members at any General or Special Membership Meeting.
- (b) Supervise all officers, agents and committees of the Association and to see that their duties are properly performed.
- (c) Procure and maintain adequate liability insurance and to procure and maintain adequate hazard insurance on property and equipment owned by the Association.
- (d) Receive proposals, suggestions and complaints from Members on any matters involving Association functions and activities within its field of responsibility. It shall dispose of proposals and complaints as it deems appropriate or refer them to such other Committee, Director or Officer of the Association as is further concerned with the matter.
- (e) Identify any proposals, programs or activities that may adversely affect the Association and its Members and advise the Board of Directors regarding Association action on such matters.

**ARTICLE VII- BOARD OF DIRECTORS MEETINGS**

**Section 1** The Board of Directors shall meet a minimum of four (4) times a year. The President of the Association shall fix the time and place of meetings. Written notice may be provided seven (7) days prior to the date if deemed necessary. Special Board of Director meetings may be called by any Officer of the Association with written notice to all Directors at least seven (7) days prior to the date of the meeting called.

**Section 2** Members of the Board of Directors shall attend all Board of Directors Meetings. Absence from two consecutive Board of Directors meetings, without just cause, may be reason for removal from the Board of Directors at the discretion of the members of the Board of Directors.

**Section 3** A simple majority of Directors of Subdivision (additions) with elected or appointed representation shall constitute a quorum.

**Section 4** Robert's Rules of Order shall govern all Board of Directors meetings.

**ARTICLE IX - OFFICERS**

- Section 1** The Officers shall be a President, Vice-President, Secretary and Treasurer.
- Section 2** Officers shall be elected for a term of one (1) year. A slate of officers shall be established at the October Board Meeting. Election of officers shall be held at the November Board of Directors Meeting. Elections shall be conducted in accordance with Roberts Rules of Order.
- Section 3** The President and Vice-President must be a member of the Board of Directors. The Secretary and Treasurer must be Members but not necessarily members of the Board of Directors.
- Section 4** The President and Vice-President shall not serve more than two (2) consecutive terms in the same office. The Secretary and Treasurer's term of office, is one (1) year with no limit of successive terms.
- Section 5** Any President having served the maximum term of office may serve on the Board of Directors as an ex-officio member for one (1) year at the discretion of the Board of Directors.
- Section 6** The President shall preside at all meetings; shall see that the order and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds and other written instruments.
- Section 7** The Vice-President shall perform all the duties of the President in the President's absence.
- Section 8** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and Association; keep appropriate written records showing Members of the Association and their addresses; and provide a list of Members of the Association to respective Board members on a yearly basis.
- Section 9** 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 of Directors; shall sign all checks and notes of the Association; keep proper books of accounts and shall cause an annual audit of the Association books to be made by a Public Account at the completion of each calendar year. The Treasurer shall cause an annual budget and an annual balance sheet statement to be prepared. The budget and balance sheet shall be presented at the first Board of Director's meeting of each year. The Treasurer shall be a member, but not the chairperson, of the Budget Committee. The Treasurer shall be bonded.

## ARTICLE X - COMMITTEES

**Section 1** The Standing Committees of the Association shall be the:

- (a) Nominating Committee
- (b) Architectural Committee
- (c) Housing Committee
- (d) Business Committee
- (e) Recreation Committee
- (f) Covenants Committee
- (g) Budget Committee
- (h) Conservation Committee

**Section 2** Each Committee shall consist of a Chairperson and two or more members. The Chairperson of each Committee shall be a member of the Board of Directors. All members of the Committee shall be Members but not necessarily on the Board of Directors. The Committees shall be appointed by the Board of Directors at the first Board of Directors meeting following election of officers and shall serve for one (1) year with no limit of successive terms. The Board of Directors may appoint such other Committees, as it deems desirable. The President shall be an ex-officio member of all committee.

**Section 3** Each Committee shall report to the Board of Directors its business and undertakings, for approval, at the Board of Director meetings.

**Section 4** Committees may expend \$1000 to conduct the business and dealings of their Committee upon approval of a simple majority of Committee members. Expenditures in excess of \$1000 require a two-thirds approval vote of the Board of Directors.

**Section 5** Specific duties of committees are:

- (a) The **Nominating Committee** duties are to nominate and present nominations to the Association at the Memorial Day Weekend General Membership meeting in accordance with the provisions of Article IV.
- (b) The **Architectural Committee** duties are to enforce the conditions and restrictions applicable to the properties through the review and approval of building plans. It shall watch for any proposals, programs or activities that may adversely affect the residential values of the properties and shall advise the Board of Directors regarding Association action on such matters.
- (c) The **Housing Committee** duties are to maintain and improve properties, building, equipment and facilities owned by the Association. It also has the duty to appoint and/or employ at will, fix compensation, prescribe duties and supervise agents or managers and employees to maintain any properties, buildings, equipment and facilities owned by the Association. Cost of maintenance and improvement shall be paid from Association funds at the discretion of the Board of Directors.
- (d) The **Business Committee** duties are to operate properties, building, equipment and facilities owned by the Association. It also shall have the duty to appoint and/or employ at will, fix compensation, prescribe duties and supervise agents or managers and employees to operate properties, buildings, equipment and facilities owned by the Association and require of them such security of fidelity bond as it may deem necessary. Cost of operation shall be paid from Association funds at the discretion of the Board of Directors.

- (e) The **Recreation Committee** duties are to propose, promote and supervise any Association recreational functions.
- (f) The **Covenants Committee** duties are to recommend covenants and protective restrictions and/or revisions to covenants and protective restrictions. It also shall have the duty to enforce all covenants and protective restrictions to subdivisions (additions) to Lake Sherwood as recorded by the Adams County Register of Deeds.
- (g) **The Budget Committee** duties are to prepare and institute an annual budget for the Association. The budget shall be reviewed and revised on a monthly basis. It shall also have the duty to make recommendations to the Board of Directors on expenditures to stay within the parameters of the budget. It shall advise the Board of Directors on any matter regarding Association action on the committee functions. The Treasurer shall be a member, but not the chairperson of the Budget Committee.
- (h) The **Conservation Committee** duties are to conserve, preserve, guard, enhance and protect the fish, wildlife and natural resource of Lake Sherwood.

**ARTICLE XI - PROXIES**

- Section 1** At all Board of Directors or General Membership Meeting a Board of Director or Member may vote in person or by proxy.
- Section 2** All notification of proxy shall be in writing, notarized and filed with the Association Secretary at least ten (10) days prior to any vote cast by proxy.

**ARTICLE XII - BOOKS AND PAPERS**

- Section 1** The books, records and papers of the Association may be examined upon request by any Member. Examination is by appointment and requires at least seven (7) days notice.

**ARTICLE XIII - CORPORATE SEAL**

- Section 1** The Association shall have a seal in circular form having within its circumference, the words: Lake Sherwood Property Owners Association, Inc. or an abbreviation thereof, approved by the Board of Directors.

**ARTICLE XIV - AMENDMENTS**

**Section 1** These By-Laws may be amended by:

A two-thirds (2/3) vote of the Board of Directors at a Board of Directors Meeting

**AND**

A simple majority vote of Members in attendance or by proxy at the General or Special Membership Meeting at which the By-Laws are proposed. Members must be provided at least thirty (30) days notice of the General or Special Membership Meeting at which the proposed By-laws will be considered.

**Section 2** The provisions of these By-Laws, which are governed by the Articles of Incorporation of this Association, may not be amended except as provided in the Articles of Incorporation of applicable law. In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall prevail.

**We, the undersigned, certify these By-Laws were amended in accordance with the process set forth in the Lake Sherwood Association By-Laws at the time of their amendment.**

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Vice-President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Date