

LAKE CLEAR PROPERTY OWNERS ASSOCIATION INC.
(hereinafter referred to as the "Association")

BY-LAWS

Article 1

Definitions

1. In this by-law, unless context otherwise requires:

"Act" means the Not-for-Profit Corporations Act, 2010 (Ontario), and where the context requires, includes the regulations made under it, as amended or re-enacted from time-to-time.

"Articles" includes the original letters patent and restated articles of incorporation, and articles of amendment.

"Board" means the board of directors of the Association.

"By-laws" means these by-laws, including any schedules to these by-laws

"Director" means a director of the Association.

"Chair" means the chair of the Board.

"Member" means a member of the Association.

"Members" means the collective membership of the Association.

"Officer" means an officer of the Association and any other officer title used with initial capital letters refers to an officer of the Association.

Article 2

Interpretation

2. All terms used in these By-laws that are defined in the Act shall have the meanings given to such terms in the Act. These by-laws are intended to supplement the Act by dealing with issues not covered by the Act and by varying certain of the default provisions provided in the Act. These by-laws are not intended to be a complete procedural code and are intended to be read in conjunction with the provisions of the Act and the regulations thereunder.

Article 3

Office

3. The registered office of the Association shall be the address of the President-

Article 4

Directors

- 4.1 The affairs of the Association are to be managed by a Board of such number, within the minimum and maximum numbers of Directors set forth in the Articles, as may be determined from time to time in accordance with the Act.
- 4.2 All Directors must be members in-good-standing with the Association.
- 4.3 A Director may hold more than one (1) office but is restricted to one (1) vote regarding Board affairs.
- 4.4 A vacancy on the Board may be filled by majority vote of a quorum of the Directors.
- 4.5 Directors shall neither receive any profit for acting as such, nor directly nor indirectly receive any profit from holding their positions.

Article 5

Election of Directors

- 5.1 By virtue of their office, the Past President, shall hold an un-elected Board position and is conferred the same voting rights as the other Directors.
- 5.2 At the annual Members meeting (AGM), the Members shall elect one-third of the Directors for a three-year term, one-third of the Directors for a two-year term, and one-third of the Directors for a one-year term. After this time, newly elected Directors shall be elected for a three-year term.
- 5.3 The term of an elected Director ends at the AGM held in the final year of their term.
- 5.4 Current Directors shall be eligible for re-election so long as they remain qualified.
- 5.5 If for any reason a Director can no longer perform their duties, the Board may appoint another Member to fulfill this function for the remainder of the unexpired term.
- 5.6 The election will be by a show of hands, unless a secret (paper) ballot be demanded by a majority of the voting members present.
- 5.7 A list of candidates who have indicated their willingness to stand for a Board position will be developed by the Past President in advance of the AGM. Candidates may also be nominated from the floor of the AGM.

Article 6

Officers

- 6.1 The Board shall elect from among the Directors a Chair. The office of Chair will also hold the office of President.
- 6.2 The Board shall appoint offices of Vice-president, Secretary, Treasurer, Membership, Communications, and Environment, and any other Officers as it deems necessary, and who shall have such authority and shall perform such duties as the Board may prescribe from time to time.
- 6.3 Any Officer shall cease to hold office upon resolution of the Board.

Article 7

Signing Authority

- 7.1 The Treasurer, President, and Vice-president shall hold signing authority for the Association.
- 7.2 Two (2) signatures will be required for all financial transactions including contracts, documents and instruments requiring execution by the Association. These two officers shall not be from the same family or sharing the same property.

Article 8

Meetings of the Board

- 8.1 The Board shall meet as needed throughout the year. It is considered desirable that a broadly regular schedule be maintained, as a general principle.
- 8.2 No formal notice of meetings shall be necessary if all Board members agree, or if those unable to be present have given their consent to the meeting being held in their absence.
- 8.3 The Board may hold its meetings at such place as it may determine.
- 8.4 The President shall call Board meetings.
- 8.5 At least 50% of members of the Board shall be considered a quorum for the transaction of formal business.
- 8.6 Board meetings may also be formally called by the Secretary on written direction of any two (2) members of the Board. Notice of such meetings and the reason for the meeting shall be forwarded to each Director not less than seven (7) days prior to the meeting.
- 8.7 Voting within the Board shall be by majority of all in attendance at the start of the meeting. The President will only cast a vote in the case of a tie vote.
- 8.8 In urgent or unusual situations, meetings and decisions initiated by the President, or in their absence, by the Vice President, may be conducted electronically.
- 8.9 Liaison persons from outside organizations (e.g. Lake Clear Conservancy) may be invited to attend Board meetings at the discretion of the Board. Such persons must:
 - Be a Member in good standing, and

- There must exist a reciprocal agreement stating a Member will have similar standing with this outside organization.
- 8.10 The President has the authority to invite participation of persons at Board meetings, if at their discretion said person can contribute to the activities of the Board. These additional persons WILL NOT have voting rights at Board meetings.

Article 9

Membership and Voting

- 9.1 Membership in the Association shall be limited to owners of deeded shoreline properties abutting Lake Clear, Little Lake Clear, and Mud Lake OR owners of properties on road allowance that abuts Lake Clear, Little Lake Clear, and Mud Lake. As well owners who have purchased memberships in either 2017, 2018, and 2019 may also purchase memberships in the following years and memberships may be transferred if the deeded property is sold.
- 9.2 Owners of deeded property, for which current Association dues have been paid in full, shall be considered a member in good standing. Such a Member will be entitled to one (1) vote if present in-person at any meeting of the Members.
- 9.3 A property owner, regardless of the number of properties owned on Lake Clear, is entitled to one (1) vote.
- 9.4 In instances where two (2) or more persons own a property, only one is entitled to vote.
- 9.5 Any conflict among owners of a single property demonstrated at the meeting will render the vote for the property null.

Article 10

Members Meetings

- 10.1 All meetings shall be held in the proximity of Lake Clear.
- 10.2 A quorum for the transaction of business at any meeting of the Members is 10% of Members in good standing as of the end of the previous fiscal year.
- 10.3 Decisions shall be made by majority vote of Members in good standing present in-person at the meeting
- 10.4 The Members may consider and transact any business at any meeting of the Association providing the substantive motions be put forward to the Board at least sixty (60) days before the scheduled meeting.
- 10.5 The notice-of-meeting, agenda and meeting materials for the AGM shall be distributed to all Members in writing or electronically, at least two (2) weeks prior to the meeting.
- 10.6 It is the responsibility of each Member to ensure the Membership Officer has their correct address, e-mail address, and telephone number as appropriate.
- 10.7 Special meetings of the Members may be called between May 1 and October 31.
- by the President or by the Secretary on the direction of the Board, or
 - by the Secretary if given direction, in writing, by 10% of Members in good standing.

Article 11

Fiscal Year

- 11.1 The fiscal year of the Association shall terminate on the last day of March.
- 11.2 On an annual basis, the Members shall vote on whether to exempt the Association from the requirement to engage an auditor.

Article 12

Insurance

- 12. The Association shall purchase appropriate liability insurance

Article 13

Amendments to the By-Laws

- 13.1 The By-Laws will be reviewed at a minimum every five (5) years.
- 13.2 The By-laws may be amended by the Board, but such amendments must be ratified at the next scheduled AGM of the Association.
- 13.3 A proposed amendment to the By-laws initiated by the Board must be presented in full with the notice-of-meeting, and approved as presented, to be ratified as of that meeting.

Article 14

Termination of the Association

- 14. In the event of dissolution, all remaining funds, after the Association has settled any of its obligations, will be gifted to one or more local non-government, not-for-profit organizations, as determined by the existing Board.