

LPA Charter

By-Laws of Lake Poinsett Association, Inc.

Article I. Offices:

The principal office of the corporation in the State of South Dakota shall be located at Lake Norden, South Dakota, but a business office may be located at such other place or places as may be provided by Resolution of the Board of Directors where meetings of the Directors and stockholders may be held for the transaction of business.

Article II. Membership

Section 1. Annual Meeting:

The Annual Meeting of the membership shall be held on a date set by the Board of Directors. The membership shall be notified of the date a minimum of 20 days prior to the meeting date through the newsletter. (Amended June 16, 1984).

Section 2. Special Meetings:

Special meetings of the membership, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or the Board of Directors, and shall be called by the President at the request of not less than ten (10%) percent of the voting members of the corporation entitled to vote at the meeting.

Section 3. Place of Meeting:

The Board of Directors may designate any place within the state of South Dakota unless otherwise prescribed by statute, as the place of meeting of any annual meeting or for any special meeting called by the President or Board of Directors. A waiver of notice signed by all members entitled to vote at a meeting may designate any place, within the state of South Dakota, unless otherwise prescribed by statute, as the place for the holding of such meeting. If no designation is made, or if a special meeting can be otherwise called, the place of meeting shall be the principal office of the corporation in the state of South Dakota.

Section 4. Notice of Meeting:

Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than thirty (30) days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the Officer or persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed

to be delivered when deposited in the United States mail, addressed to the membership at his/her address as it appears in the Secretary's record book of the corporation with postage thereon prepaid.

Section 5: Membership and Dues:

There shall be one type of membership of the corporation. A paid up membership of a household shall have the right to participate and vote at all annual meetings. Annual membership dues shall be established by the Board of Directors. (Voting rights recommended: 1 or 2 votes per membership).

Section 6. Quorum:

Fifteen members shall constitute a quorum at a meeting of membership. If less than a quorum is present at a meeting, a majority of the members so present may adjourn the meeting at which a quorum shall be present. Any business may be transacted which might have been transacted at the meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

Article III. Board of Directors

Section 1. General Powers:

The business and affairs of the corporation shall be managed by its Board of Directors; provided however, that all policy decisions and projects affecting potential tax increases to members be subject to approval and ratification, by a majority, of the voting members of said association at each annual meeting.

Section 2. Number, Tenure, and Qualification:

The number of Directors of the corporation shall not be less than three (3), not more than eighteen (18). The qualifications for the directors will be a holder of full membership rights of said corporation. Directors shall be elected for a period of three (3) years commencing with the first meeting following the annual meeting. One third of the Directors shall hold office until his/her successor has been elected and qualified (Amended June 20, 1992). A Director should attend all six (6) meetings and no less than four (4) of the six(6) meetings the Board of Directors meet, or will be removed.

Section 3. Regular Meetings:

A regular meeting of the Board of Directors shall be held without other notice than this By-law immediately after, and at the same place, as the annual meeting of members of adjournment thereof. The Board of Directors may provide, by resolution, the time and place for holding of additional regular meetings, without other notice than such resolution.

Section 4. Special Meetings:

Special meetings of the Board of Directors may be called by or at the request of the President or shall be called by the President at the request of not less than 10% of the Directors. The person authorized to call special meetings of the Board of Directors may fix the place for holding special meetings of the Board of Directors called by them.

Section 5. Notice:

Notice of any special meeting shall be given by written notice, delivered personally, or mailed to each director at his/her address, or by fax or e-mail, at least the (10) days previously thereto, and shall state the propose or purposes for which the meeting is called. If said notice is mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. Any Director may waiver notice of any meeting, the attendance of a director at a meeting shall constitute waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not lawfully called or convened.

Section 6. Quorum:

A majority of elected Directors shall constitute a quorum for the interaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time without further notice.

Section 7. Manner of Acting:

The act of the majority of the Directors present at a meeting which a quorum is present shall be the act of the Board of Directors. Subject to section ten (10).

Section 8. Vacancies:

Any vacancy in the Board of Directors may be fi lled by affi rmativ e vote of a majority of the remaining Board of Directors, unless otherwise provided by law. A Director elected to fi ll a vacancy shall be elected until the next annual meeting when he/she shall be confi rmed by the membership. He/She shall then fi ll out the term of his/her predecessor in office. Any Directorship to be fi lled by reason of an increase in the number of Directors shall be fi lled by election at an annual meeting or at a special meeting of the membership called for that purpose.

Section 9. Compensation:

By resolution of the membership, the Directors may be paid their expenses, if they authorize that person or persons may receive actual expense reimbursement when on business directly attributed to the corporation affairs.

Section 10. Presumption of Assent:

A Director of the corporation which is present at a meeting of the Board of Directors at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his/her written dissent to such action with the person acting as Secretary of the meeting before adjournment thereof or shall forward such dissent by certified mail to the Secretary of the corporation, within one week after the adjournment of the meeting. Such right to dissent shall also apply to a Director who voted in favor of such action.

Article IV. Officers:

Section 1. Officers:

The officers of the corporation shall be a President, elected by and from membership at large annually. A Vice President is voted on by the Board of Directors, after the annual meeting is adjourned, from the elected Board of Directors. Such other officers and assistant officers, as may be deemed necessary, may be elected or appointed by the membership at the annual meeting.

Section 2. Election and Term of Office:

Each officer shall hold his/her office for three (3) years until his/her successor shall have been duly elected, and shall have qualified or until his death, or until he/she shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal:

Any officer or agent elected or appointed by the membership may be removed by the membership at its annual meeting or at a special meeting called for that purpose whenever in its judgment, the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, of any of the person so removed.

Section 4. Vacancies:

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the expired portion of the term.

Section 5. President:

The President, who is elected by the membership, shall be the principal officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He/She shall when present, preside at all meetings of the members and of the Board of Directors. He/ She shall sign with the Secretary, membership certificates of the corporation, any deeds, mortgages, bonds, contracts, or other business instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the

President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President:

In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all restrictions upon the President. The Vice President shall perform such other and further duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. Secretary:

The Secretary shall: (A): Keep the minutes of the membership and of the Board of Directors' meetings in one or more books provided for that purpose; (B): See that all notices are duly given in accordance with the provision of these By-laws or as required by law; (C): Be custodian of the corporate records and of the seal of the corporation; (D): See that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (E): Keep a register of the post office address of each member which shall be furnished to the Secretary by such members; and (F) In general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors. (E): Keep a register of the post office address of each member which shall be furnished to the Secretary by such members; and (F): In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 8. Treasurer:

(A): Have charge and custody of and be responsible for all funds and securities of the corporation; (B): Receive and give receipts for monies due and payable to the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article V. of these Bylaws; (C): In general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors; and (D): That a penal bond shall be approved by the corporation upon Treasurer in a sum equal to the maximum deposits held by said Treasurer during the fiscal year.

Section 9. Executive Secretary-Treasurer:

The Board, by resolution, may create the office of Executive Secretary who shall be appointed by the Board of Directors and shall serve indefinitely until removed by the Board of Directors. The provisions of Section 2 of this article shall not apply to this office. The Executive Secretary (who need not be a member of the Board of Directors) shall supervise and control the day to day operations of the corporation and may sign and execute any documents in aid of such duties that the Board of Directors shall authorize. The Executive Secretary shall have all powers necessary

to carry out his/her duties hereunder as such other powers as may be granted to him/her from time to time by the Board of Directors (Amended July 21, 1979).

Article V. Contracts, Loans, Checks, and Deposits:

Section 1. Contracts:

The Board of Directors must approve, by written confirmation of a majority thereof, the right to enter any contract or execute and deliver any instrument in the name of and on behalf of the corporation. No committee appointed by the Board of Directors shall have authority to enter into contract or to bind the association in any manner whatsoever.

Section 2. Loans:

No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors, and confirmed by a majority of the voting membership.

Section 3. Checks, Drafts, Etc.:

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by the President and Secretary.

Section 4. Deposits:

All funds of the corporation shall be deposited from time to time for the credit of the corporation in such banks, trust companies, or other depositories as a majority of the Board of Directors may select.

Article VI. Membership:

Section 1. Certificates:

Certificates representing membership of the corporation shall be in such forms as shall be determined by the Board of Directors.

Section 2. Transfers:

All membership shares are non-assignable and not transferable.

Article VII Fiscal Year:

The fiscal year of the corporation shall begin on the 1st day of January and end the 31st day of December in each year.

Article VIII. Dissolution:

This corporation may hold all property of any nature and amount coming into it's possession for the attainment of the purposes stated in the articles of incorporation of the corporation. In case of dissolution of this corporation, all property owned by the corporation after payment of it's just debts and obligations and the expenses of liquidation, shall be donated to the Game, Fish, and Parks Department, or other public benevolent or charitable organizations, and shall not inure to the benefits of any private person or corporation.

Article IX. Seal:

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words, "Corporate Seal".

Article X. Waiver of Notice:

Unless otherwise provided by law, whenever any notice is required to be given to any member of Director of the corporation under the provisions of those By-laws or under the provisions of the Articles of Incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article XI. Amendments:

These By-laws may be altered, amended, or repealed and new By-laws may be adopted by a vote of the members representing a majority of the membership present at any annual membership meeting or at any special membership meeting when the proposed amendment has been set out in the notice of such meeting.

Article XII:

The corporation, with the approval of the majority of the voting membership at any annual meeting, may solicit, make application for, and participate in any grant, or other program offered by any government entity, including the United States Government and the Government of the State of South Dakota (Amended July 21, 1979)