

NATURAL LAKES

OWNERS ADVANCEMENT

ASSOCIATION, INC.

BYLAWS

Amended June 20, 2024

Drafted by 2023-2024 Board appointed Bylaws Committee
Michael Roth, Chairman

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Natural Lakes Owners Advancement Association, Inc.

BYLAWS (revised January 5, 2023)

ARTICLE I -- Offices

The principal Office of the Association shall be located in the Town of Presque Isle, Vilas County, Wisconsin. The Association may have such other offices as the Board of Directors may designate from time to time.

ARTICLE II -- Purposes

Purposes of the Association shall be:

- (a) To acquire ownership of vacant acreage for use and benefit of the Association and its members.
- (b) To hold as private and maintain such lands for the use and benefit of all members; including hunting, trapping, snowshoeing, hiking, and other outdoor activities.
- (c) To provide private access to Beaver, McCullough, Morton, and Dunn Lakes within the areas.
- (d) To maintain, as funds permit, all private roads, culverts, bridges, parks, boat landings, channels or waterways between Morton, McCullough, and Beaver Lakes, keeping them free from objects that curtail navigation by boats up to twenty feet (20') in length and ten feet (10') in width; to maintain hiking trails, and Association owned outbuildings or structures such as docks or piers within the area known as the Natural Lakes Development.
- (e) To protect and maintain the beauty and natural resources of the Natural Lakes Development, and to promote and encourage good conservation practices by members.
- (f) To safeguard the rights of all members in relation to the use and enjoyment of their property within the area.

ARTICLE III -- Membership

Section A – Definitions

“Association” shall mean and refer to the Natural Lakes Owners Advancement Association, Inc.

“Restrictions” shall mean and refer to the Declaration of Restrictions by Natural Lakes, Inc. dated July 25, 1970 and recorded August 1, 1970 in Volume 240 of Deeds on page 583 as Document No. 140355, and all provisions hereof which were set forth in the “Amendment to Restrictions” dated March 1, 1971 and recorded April 30, 1971 in Volume 248 of Deeds on page 573 as Document No. 143238; Amended Restrictions recorded February 28, 1973 in Volume 273 Records, page 474 as Document No. 152831; Amended Restrictions recorded June 25, 1979 in Volume 369 Micro Records, page 501 as Document No. 192104; Amended Restrictions recorded August 4, 1981 in Volume 402 Micro Records, page 205 as Document No. 204364; Amended Restrictions recorded August 4, 1986 in Volume 484 Micro Records, page 642 as Document No. 235311; Amended Restrictions recorded October 1, 1992 in Volume 619 Micro Records, page 178 as Document No. 282839; By-laws and Restrictions, recorded August 20, 1996 in Volume 747 Micro Records, page 349 as Document No. 319872; Amended Restrictions recorded October 28, 1997 in Volume 792 Micro Records, page 55 as Document No. 331666; Amended Restrictions dated August 21, 1998, recorded August 21, 1998 in Volume 831 Micro Records, page 661 as Document No. 341457; Amended Restrictions recorded July 28, 1999 in Volume 881 Micro Records, page 451 as Document No. 353596; Amended Restrictions recorded September 21, 2000 in Volume 933 Micro Records, page 73 as Document No. 365907; Amended Restrictions recorded July 17, 2003 in Volume 1183 Records, page 406 as Document No. 405377; Amended Restrictions recorded August 2, 2005 in Volume 1363 Records, page 321 as Document No. 434553; Amended Restrictions recorded September 25, 2008 in Volume 1584 Records, page 69 as Document No. 469794; Amended Restrictions recorded August 13, 2009 in Volume 1647 Records, page 566 as Document No. 478804; Amended Restrictions recorded June 10, 2011 as Document No. 495259; Amended Restrictions recorded March 26, 2012 as Document No. 502291; Amended Restrictions recorded December 19, 2012 as Document No. 509376; Amended Restrictions recorded September 21, 2018 as Document No. 557060; Amended Restrictions recorded April 16, 2019 as Document No. 561428; Amended Restrictions recorded August 19, 2021 as Document No. 586204; Amended Restrictions recorded September 25, 2021 as Document No. 565234; Amended Restrictions recorded February 6, 2023 as Document No. 599529 at the Office of Register of Deeds, Vilas County, Wisconsin; Amended Restrictions recorded June 5, 2023 as Document No. 601642 at the Office of Register of Deeds, Vilas County, Wisconsin; Amended Restrictions recorded May 20, 2024 as Document No. 608403 at the Office of Register of Deeds, Vilas County, Wisconsin; and all recorded amendments or additions thereto.

“Development” shall mean and refer to all lands that are described in and subject to the Restrictions.

“Common Land” shall mean and refer to vacant acreage acquired by the Association and improvements thereto or thereon.

“Lot” shall mean and refer to an on-water or off-water plot of land as originally surveyed by Natural Lakes, Inc. as part of the Natural Lakes Development. Lots are part of the historical record for a Parcel (see below).

“Parcel” shall mean and refer to each lakeshore parcel or offshore parcel within the Preserve that is separately surveyed, marked and described in legal form by the Vilas County Register of Deeds and assigned a Computer/Parcel number (e.g. 22-1234).

“Owner” shall mean and refer to each person, group of persons, trust, corporation, estate, limited partnership or similar legal entity which acquires ownership of a Parcel in the Preserve, whether in fee or as purchaser under land contract. For the purpose of these Bylaws, each Parcel shall be deemed to have one Owner, regardless of the form of ownership of such Parcel.

“Motorized Recreational Vehicle” shall mean and refer to All-Terrain Vehicles (ATV), Utility Terrain Vehicles (UTV), Snowmobiles, dirt bikes and other similar motorized vehicles.

Section B – Membership

“Member” shall mean and refer to the Owner of one or more Parcels within the Preserve unless that Parcel or Parcels are held by multiple owners, a trust, a corporation, an estate, a limited partnership, or similar legal entity. In that case, the Owner must designate a person who has an interest of record in all Parcels held by the Owner as the Member. The Member votes on any matters brought before the Membership, may run for the Board of Directors of the Association or serve on any standing or ad hoc committee of the Association. At no time may two individuals sharing record of interest in the same Parcel or Parcels serve on the Board of Directors of the Association at the same time.

“Co-Owner” shall mean and refer to an individual designated by the Owner as being able to act in the same capacity as the Member in matters of interest to the Association, such as, but not limited to, running for the Board of Directors of the Association or serving on any standing or ad hoc committee of the Association, except that the Co-Owner may not vote on any matters brought before the Membership.

“Families and Guests” shall mean and refer to those relatives and friends of a Member who have the express invitation and permission of such Member to use and enjoy the member’s Parcel and improvements thereon.

Each Owner of one or more Parcels within the Preserve shall automatically gain membership rights upon acquiring ownership of such Parcel or Parcels, and shall retain such rights unless and until such rights are terminated or suspended as provided herein. Any multiple Parcel Owners shall have the rights and obligations of a single parcel owner.

Section C – Dues

The Board of Directors shall establish the annual dues payable by the membership. Each Member shall pay his/her dues on or before July 1 of each year for the membership period of July 1 to June 30 of the following year. Annual dues shall be determined as described in the Dues Calculation Policy.

A Parcel with one or more of the following improvements will be considered improved for the calculation of annual dues to the Association:

- ☐ A paved driveway or parking area
- ☐ Any structure with a poured, block, or pier/piling foundation
- ☐ A septic system of any size
- ☐ A point or cased well of any depth
- ☐ Active electrical service to a meter

A parcel with a single dirt or gravel driveway and/or a movable shed no larger than 160 square feet will be considered unimproved for the calculation of annual dues to the Association.

The decision of whether a Parcel is improved or unimproved will be made by the Architectural Control Committee (ACC) and the Association’s Board of Directors.

Section D – Voting

Each Member shall have voting rights at all Association membership meetings, except if such membership has been suspended as provided in Article III, Section H. The number of votes each Member shall be entitled to cast shall be determined as follows:

1. Each Member shall be entitled to one vote.
2. Each Member qualified to vote shall cast his/her vote by ballot, either in person or by mail.

Section E – Liability for Dues

Each Member shall be liable for all dues which become due and owing during the period of his/her ownership of any land within the subdivision, and such liability shall continue after his/her sale or transfer of such lands or parts thereof, constituting a lien against the real estate.

Any unpaid dues shall constitute a lien against any land owned by a Member within the subdivision by the recording of such lien with the appropriate office(s) of Vilas County, Wisconsin. Such lien shall be recorded not less than 60 days and nor more than 180 days after July 1st.

Unpaid special assessments and dues shall be assessed a \$50.00 (fifty) penalty after ninety (90) days and bear simple interest yearly at the rate of eighteen percent (18%) per annum.

In the event of any legal action for collection against such Member or for foreclosure of such lien, the amount of interest, costs, and reasonable attorney's fees shall be recoverable in addition to outstanding dues.

Section F – Membership Privileges

Each Member, and his/her family and guests who are using and enjoying the Member's parcel, shall have the right to the use of the Common Land owned by the Association, as well as all improvements and services provided by the Association, and the right to access to Beaver, McCullough, Morton, and Dunn Lakes, subject to the provisions of these Bylaws, the Restrictions, and other regulations prescribed by the Board of Directors.

All Recreational Vehicles (All-Terrain Vehicles (ATV), Utility Terrain Vehicles (UTV), Snowmobiles, Dirt Bikes and other similar motorized vehicles) operated within the confines of Natural Lakes Private Preserve (i.e., lands, roads and waterways) must display a valid current Natural Lakes Association issued decal or guest pass. All decals and guest passes must be issued, dated, numbered and recorded by the Secretary and/or others designated by the Board of Directors. Guest passes must be prominently displayed and clearly show whatever information required by the Board of Directors, including but not limited to; guest name, owner's name, and the dates for which the pass is valid, the maximum duration of which shall be determined from time to time by the Board of Directors.

Section G – Membership Transfer

Upon sale or transfer of any parcel by the Owner thereof the membership which accompanies such parcel and as held by such Owner shall be transferred and assigned to the new Owner of such parcel, with all the rights and obligations thereof. Upon the death of any Owner, the membership accompanying any parcel owned by him shall be assigned and transferred to the new Owner thereof in the same manner as such parcel shall be transferred, whether by survivorship, interstate law, testate provisions of a will, inter vivos gift, sale or any other manner permitted by law.

In the event an Owner subdivides a parcel owned by him, within the provisions of the Restrictions, the Owner shall retain his/her membership for any parcel retained. If he/she does not retain any parcel, he/she shall assign his/her membership to any new owner of any newly created parcel.

Except as provided herein, Owner's membership shall not be assignable or transferable by him in any manner and in no event shall be transferable to any person or organization except successor Owners of his/her parcel.

Section H – Termination or Suspension of Membership

No Owner may retain membership in the Association after sale or transfer of his/her parcel (except as provided above).

In the event of default in payment of dues, a member's rights and privileges in the Association shall be suspended until such dues are paid, including any interest due, costs and attorney's fees, if any, generated by effort to collect all dues due and owing the Association.

ARTICLE IV -- Meetings of Members

Section A – Annual Meeting

The annual meeting of Members shall be held in July of each year, the date and hour of which shall be set by the Board of Directors.

Section B – Special Meetings

Special meetings may be called at any time for any purpose by the Board of Directors, or upon written request of at least ten percent (10%) of the Members by filing said request with the Secretary of the Association.

Section C – Notice

The Secretary of the Association shall send a notice of all membership meetings, annual or special, to each Member, regardless of the status of that membership, at least thirty (30) days prior to the date of such meeting. Such notice must be postmarked at least thirty (30) days prior to the date of such meeting. The notice, together with a copy of the proposed agenda, may include, as appropriate:

1. Date, place, time and purpose of the meeting.
2. Proposed budget for the next fiscal year and estimated dues, fees, and per member assessments.
3. Any other specific proposals requiring a vote by the membership, whether such proposal is made by the Board of Directors, or by any Member. A proposal to be included on the notice must be received by the Association Secretary a minimum of sixty (60) days prior to the date of the meeting.
4. Election of Members to the Board of Directors, listing number of vacancies to be filled and a list of all nominees as prepared by the nominating committee.
5. Any other business that may be brought up at the meeting by any Member.
6. Recommendations of the Board of Directors to vote for or against each proposal.

Section D – Ballot(s)

The Secretary of the Association Board of Directors shall prepare a ballot(s) listing all proposals to be voted on and names of all nominees, plus spaces for write-in nominees, for membership as Directors on the Association Board, and directions on use of the ballot(s). The ballot(s) is to be mailed by the Secretary of the Association at the same time or included in the meeting notice(s) as required by Article IV, Section C – Notice.

Section E – Quorum

Representation at any meeting by the Members personally or by mail-in ballot(s), entitled to cast 20% (twenty percent) of the eligible membership votes, shall constitute a quorum. This provision is subject to any requirements for a greater quorum on certain action governed by the Restrictions or specific Bylaws. Members represented by mail-in ballot(s) shall count toward the quorum only for purposes of the call of the meeting and the action upon which such Member casts his/her vote, as set forth in Article III, Section D – (1), (2).

Section F – Annual Reports

The President, Secretary, and Treasurer of the Association shall prepare an annual report to Members, summarizing Association projects, activities, including a financial statement listing all income and expenses for the preceding year.

Officers and Directors shall prepare a proposed budget for the next fiscal year approved by the majority of those participating, to be submitted to the membership for final approval at the annual meeting.

ARTICLE V -- Board of Directors

Section A – Number, Election or Appointment

The affairs of the Association shall be managed by the Board of Directors; consisting of nine (9) Members, each of who must be a Member of the Association in good standing. It shall be mandatory that a minimum of five (5) Directors be available to attend meetings any time during the year. If possible, there should be Directors from both lakeshore and offshore areas.

Each year at the annual meeting there shall be an election of three (3) Directors. A Director shall be limited to two (2) consecutive terms.

A vacancy created during any unexpired term shall be filled by the nominee not elected, with the highest vote count from the previous annual meeting, provided that Member is willing and able to serve. If not; the vacancy shall then be filled by a Member appointed by a majority vote of the remaining Directors of the Board, to serve the unexpired term.

The nominating committee shall nominate two (2) or more persons if possible for each directorship of the Board to be filled at the next annual meeting in accordance with requirements as stated above in paragraph (1). Each Member so nominated must first have stated his/her willingness to serve. The list of nominees shall be given in writing to the Secretary and the President of the Association at least sixty (60) days prior to the date of the annual meeting.

Section B – Board Meetings

A regular meeting of the Board of Directors shall be held at least six (6) times during the Association fiscal year. Additional meetings of the Board may be called at the discretion of the Board of Directors.

Seven day's notice of any board meeting shall be given to all Board members. Special actions may be taken by the Board without a meeting, provided written consent to the action shall be signed by all Directors and entered into the Association records.

Five or more Directors at any meeting shall constitute a quorum. This provision is subject to any requirements for a greater quorum on certain action governed by the Restrictions or specific Bylaws.

Section C – Powers and Duties

1. The Board shall have the power:

- a. To call special meeting of the Members whenever necessary, and it shall call a meeting when requested in writing by at least ten percent (10%) of the Members.
- b. To hire or remove at its discretion all agents and employees of the Association, prescribe their duties and fix their compensation.
- c. To collect all dues due and owing by Members.
- d. To establish or set the amount of dues in accordance with the provisions set forth in Article III, Section C.
- e. To disburse dues collected for the purposes set forth in these Bylaws, and to make and provide any purchases, improvements and services for the Association within the range of dues and assessments available currently.

- f. To approve expenditures not included in the budget in an amount not to exceed three percent (3%) of the current budget.
 - g. (1) To maintain a Contingency Fund of up to \$35,000 (thirty-five thousand) for emergency expenses or acquisition of common lands. The Contingency Fund shall be deposited into a separate interest bearing account from which funds may be withdrawn for emergency purposes, or acquisition of common lands at the Board's discretion. Transactions involving the Contingency Fund shall be reported at least annually to the Members. In the event a proposed budget is submitted and the balance in the Contingency Fund has fallen below the amount prescribed above, the budget shall include a contribution to the Contingency Fund in an amount not to exceed 5% of that year's annual budget.

 (2) In the event emergency expenses or acquisition of common land costs exceeds the balance in the Contingency Fund, (or amounts available for acquisition of common lands, as included in the annual budget), the Board shall have the authority to borrow, at its discretion, additional funds, not to exceed \$50,000 (fifty-thousand), for such purposes. This amount, (\$50,000) shall be reviewed annually by the Treasurer in comparison with the current CPI information and shall be adjusted when appropriate. Adjustments are to be rounded to the nearest \$5,000 (five-thousand).

 (3) In addition to the powers defined in sections g(1) & g(2) above the Board may be authorized to borrow such amounts for "Association Projects" upon a 60% approval of the Members voting. An "Association Project" is defined as the expenditure of funds for a specific individual purpose, design or intent, and intended to be completed, organized or established within a certain period of time.
 - h. To adopt regulations covering the use, protection and preservation of the common land of the Association, as well as the lakes and other natural resources available for the use and enjoyment of Members, and enforce such regulations.
 - i. To exercise for the Association all powers, duties, and authority vested in or delegated to the Association by the Restrictions.
 - j. To perform any other act permitted by law and these Bylaws for the benefit of the Association.
2. The Board shall have the duty:
- a. To keep a complete record of all business conducted at Board and membership meetings.
 - b. To comply with and carry out the specifics of all motions made, seconded and passed at any Board or membership meeting.
 - c. To hire agents or employees as required to perform whatever work is necessary for such compliance.
 - d. To prepare a proposed budget for the next fiscal year to be presented to the membership for approval or amendment.
 - e. To establish dues for the next fiscal year.
 - f. To appoint all committees as set forth in Article VII.
 - g. To supervise all officers, agents, committees, and employees of the Association.
 - h. To accept or refuse conveyance of title or maintenance responsibilities of all roads, boat landings, common land or improvements thereon made by any developer.

- i. To enforce the Restrictions or amendments thereto of Natural Lakes Owners Advancement Association, Inc. or its successor in interest, in accordance with the provisions of these Bylaws.
- j. To take such other action as is necessary to perform duties for purposes or benefits of the Association.
- k. To insure that Board Members shall not receive financial payment for goods or services from NLOAA in excess of \$2,000 (two thousand dollars) per fiscal year.
- l. To limit the amount of annual dues assessed to Members to no more than one-hundred ten percent (110%) of the annual proposed budget for any given year. Any NLOAA monies not expended at the close of a fiscal year (less money needed to continue to pay expenses/bills still owed for the fiscal year but not received as of June 30th) will be used to reduce the dues assessment for the following fiscal year. The Treasurer will report in regard to this each year at the Annual Meeting. No funds except the Contingency Fund (used for emergencies and land acquisition), Major Road Improvement Fund, designated voluntary membership donation funds and approved debt reduction funds will be allowed to be carried forward or “set aside” in a bank account.

Section D – Removal of Board Member

A member of the Board may be removed for cause. Cause for removal shall include, but not be limited to:

- 1. Breach of fiduciary duty, including theft or misappropriation of Association funds or property.
- 2. Willful failure to deal fairly with the Association in connection with a matter in which the Director has a material conflict or interest.
- 3. A violation of criminal law, unless the Director has no reasonable cause to believe his/her conduct was unlawful.
- 4. A transaction from which the Director derived an improper personal profit.
- 5. Willful misconduct.
- 6. Willful neglect of duty.
- 7. Board Members should be available for all meetings, not to miss more than 3 meetings in the fiscal year without board approval.

Proceedings for removal of a Member of the Board may be initiated by any Member of the Association by a dated and signed complaint filed with the Grievance Committee. The Committee shall investigate and shall report the complaint to the Board for action in closed session unless it determines that the complaint is without merit. The Member whose removal is sought shall be notified by certified mail of the time and date of the Board’s scheduled action on the complaint and shall be given an opportunity to appear personally and/or by a representative to answer to the complaint. The Member whose removal is sought shall not participate in the action of the Board on the complaint. Removal of a director shall require the affirmative vote of not less than two-thirds of the remaining members of the Board.

ARTICLE VI -- Officers

Section A – Name, Selection, and Bonding

There shall be a President, a Vice-president, a Secretary, and a Treasurer, all shall be Members of the Board. Officers shall be elected by majority vote of the Board and shall be elected for the term of one year. The President and Vice-president shall not serve more than two (2) consecutive terms, with one (1) year sabbatical. All officers of the Association shall have such duties as may be determined by the Board, not inconsistent with the Articles of the Bylaws.

The president, vice-president, secretary, and treasurer shall give a bond for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The cost of such bond to be charged as an administrative expense of the Association.

Section B – President

The President shall preside at all meetings of the Members and the Board, and shall see that orders and resolutions of the Board are carried out and sign all notes, checks, leases, mortgages, deeds, membership certificates and all other written instruments.

Section C – Vice-President

The Vice-president shall perform all the duties of the president in his/her absence.

Section D – Secretary

The Secretary shall keep correct and complete records of the membership with names and addresses; shall keep records of the proceedings of meetings of the membership, Board of Directors, or committees having any authority of the Board; shall upon notice from the Treasurer, note in Association records any delinquency in payment of dues by Members, shall keep a record of number of votes each Member is entitled to cast and eligibility to vote; shall prepare the annual report containing a balance sheet and proposed budget from the Treasurer; shall prepare and send ballots (see Article IV, Section D); and all books and records of the Association kept by the Secretary may be inspected by any Members, his/her agent or attorney, for any purpose at any reasonable time. At the discretion of the Board of Directors a Recording Secretary may be hired to provide such duties as deemed necessary.

Section E – Treasurer

The Treasurer shall keep correct and complete books and records of account; shall receive and deposit in appropriate bank accounts all monies of the Association; shall disburse such funds as directed by resolution of the Board; provided however, that a resolution of the Board shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board; shall keep the Secretary apprised of each Association Member's account, notifying Secretary of any delinquency as soon as it occurs; shall submit the books of account for audit at the completion of each fiscal year to a certified public accountant or to an audit committee of three (3) Association Members appointed by the Board; and shall prepare a balance sheet statement for the fiscal year ending and prepare the proposed budget, as dictated by the Board to be mailed to the membership prior to the regular annual meeting as set forth in Article IV, Section F. At the discretion of the Board of Directors a bookkeeper may be hired to provide such duties as deemed necessary.

The number of officers required to sign checks shall be set from time to time by resolution of the Board. All books and records of the Association kept by the treasurer may be inspected by any Member, his/her agent, or attorney for any purpose at any reasonable time.

ARTICLE VII -- Committees

The Board shall appoint the following Standing Committees: a Nominating Committee; a Road Committee; a Common Lands Committee; a Environmental Committee, a Architectural Control Committee, a Grievance Committee; a Bylaws Committee and ad hoc committees as it shall deem necessary. Each committee shall consist of a chairperson and a designated number of Members, said number of Members to be determined by the Board of Directors from time to time, to serve for the next fiscal year; or in the case of an ad hoc committee, until its temporary purposes have been accomplished.

Section A – Nominating Committee

It shall be their duty to nominate two (2) or more persons for each office on the Board to be filled at the next annual meeting (see Article V, Section A - last paragraph) to assist in the elections and perform such other duties as prescribed by the Board or in these Bylaws.

Section B – Road Committee

It shall be their duty to inspect existing roads, bridges, culverts, parks, boat landings and additional roads to be acquired by the Association to determine if such are in condition for the Association to accept ownership and maintenance thereof.

This committee shall determine the need, extent, and cost of repairs and maintenance; make recommendations for amounts to be included for such repairs and maintenance in the proposed budget for the next fiscal year; and shall hire and supervise contractors or other workers for authorized repairs or maintenance to all roads, culverts, parks, bridges and boat landings belonging to the Association.

Section C – Environmental Committee

It shall be their duty:

1. At the direction of the Board of Directors, to examine environmental implications of projects proposed in Natural Lakes, reporting findings to the Board of Directors.
2. To inform the Board of Directors and Natural Lakes Members of the natural resource issues, changes and environmental concerns.
3. At the direction of the Board of Directors, to provide education on environmental programs.
4. To cooperate on proposals made to the Board of Directors by Environmental subcommittees.

Section D – Architectural Control Committee

If possible, the chairperson shall be a full-time resident of Natural Lakes; other Members shall consist of Members who are generally available also to review and approve any parcel improvement plans submitted and perform such other duties of the committee. Decisions of the Architectural Control Committee shall be ratified by a simple majority of the eligible voting members of the Architectural Control Committee. In the event of death, incapacity or resignation of any member of the Architectural Control Committee, the remaining members of the Architectural Control Committee shall have authority to act under this provision until a new Member is appointed by the Board of Directors.

Section E – Grievance Committee

Any grievance or any violation of Association Bylaws or Restrictions noted by Association members shall be reported to the Chair of this committee in a dated and signed complaint. The person making the grievance shall be kept confidential. The committee shall investigate and report to the Board for remedial action, in closed session. The

Board shall review the complaint, and where appropriate of same, notify the violator(s) by certified mail, giving such person reasonable time to correct the violation. At the end of such time the committee shall again report to the Board regarding compliance, and thereafter if non-compliance continues, the Board may take such legal action on behalf of the Association and its members as it desires within the purpose and intent of these Bylaws and the Restrictions. The cost of legal proceedings incurred may be out of Association dues as part of Administrative expenses. The committee shall have such other powers and duties as prescribed by the Board. Nothing in this section shall prohibit any Member or Members from taking such legal action individually, as permitted by law. All costs and expenses of legal proceedings against any Member(s), including reasonable attorneys' fees, shall be paid by the violating member(s).

Section F – Common Lands

It shall be their duty to identify and inspect proposed lands for common use; to recommend acceptance or rejection of ownership of these lands; and submit a proposal for the use and maintenance thereof.

Section G – Bylaws Committee

It shall be their duty to review suggested Bylaw amendments.

Section H – Ad hoc Committees

Ad hoc committees shall be established for specific temporary purposes. In the event any recommendation involving the expenditures of funds by any ad hoc committee is approved by the Board, the Board may proceed immediately with the proposal if current funds over and above the normal annual expenses are sufficient to pay for such project.

If such funds are not deemed sufficient for the project, the Board shall not proceed with the project unless it shall first obtain the approval of the Members as set forth in these Bylaws. The Board has full discretion in determining whether a project shall be approved and submitted to a vote of the Members; provided however, any project requested in writing by ten percent (10%) of the Members shall be submitted to a vote of the Members if the Board fails to approve the project.

Any project completed by an ad hoc committee in accordance herewith may thereafter be considered a part of the annual expense of the Association for purposes of maintenance, repair and continuation thereof.

ARTICLE VIII -- General Provisions

This Association is organized for the purpose as set forth herein and for the basic purpose of protecting the beauty, public health, purity and primitive qualities of the Natural Lakes Development, and to safeguard the rights of all Owners and to have full use and quiet enjoyment of their property. Owners of undeveloped lands lying within the boundaries of Natural Lakes shall comply with the Association Bylaws and Restrictions in subdividing and developing such lands.

ARTICLE IX -- Rules of Order

In the absence of other instructions, all Members shall follow Robert's Rules of Order.

ARTICLE X--Effective Date

These Bylaws shall be in full force and effective upon approval at an annual meeting by majority vote of the membership of the Natural Lakes Owners Advancement Association, Inc.

ARTICLE XI -- Amendments

These Bylaws may be amended only at the annual or special meeting of the membership; any amendment shall require a two-thirds majority vote of voting Members, in person, or by mail-in ballot(s), providing quorum requirements are met.

The Board of Directors shall have the power to correct any typographical or grammatical errors in these Bylaws, provided that said correction does not change the intent and purpose of same.

CERTIFICATION

The undersigned, Bob Faliveno and Michael Roth, President and Secretary, respectively, of Natural Lakes Owners Advancement Association, Inc., do hereby certify that the foregoing Bylaws are a true and correct copy of the same heretofore adopted by the membership and/or Board of Directors of said corporation, as the same exist on the date hereof.

SIGNED AND DATED THIS _____ DAY OF _____, 2024.

President

Secretary

STATE OF WISCONSIN }

$$\} \text{ SS}$$

COUNTY OF VILAS

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Personally came before me this _____ day of _____, 2023, the above named President and Secretary of the Natural Lakes Owners Advancement Association to me known to be the persons who executed the foregoing instrument and acknowledge the same.

Notary Public, Vilas County, Wisconsin

My Commission Expires _____