

Eidelweiss Property Owners' Association, Inc.

By-Laws

Amended June 2008

ARTICLE I

Name and Purposes of Corporation

Section 1. Name. This Corporation shall be known as the Eidelweiss Property Owners' Association, Inc., hereinafter called the Association.

Section 2. Purposes. The purposes of the Association shall be as follows:

1. To promote and support the best interests of it's members in respect to private property rights, integrity of the infrastructure, public safety and a healthy environment. All of which will ultimately enhance the image and reputation of the Village District.
2. To make periodic inspections of all facilities that come under the heading of Public Works and Water Departments, make recommendations and assist the Village Commissioners with regard to improvement and maintenance.
3. To study and evaluate all existing recreational facilities, determine the need for additional facilities or the elimination of any facility that is no longer beneficial or economically feasible. To make appropriate recommendations to the Commissioners.
4. To have authority to purchase and hold title to a facility, both real and personal property, necessary to carry out the purposes of the Association, subject however to the majority vote of the members.
5. To assist the Village Commissioners with enforcement of ordinances, restrictions and covenants on property located in the Village District.
6. To protect, preserve and enhance the environment in Eidelweiss.
7. To do every other act or acts, thing or things, incidental to or growing out of or connected with the purposes of the Association.

Section 3. EPOA Communication Policy. The EPOA is an organization with a goal of representing the best interests of it's members, the Association and the Village District. As such, the EPOA is sensitive to making all of its communications be true and accurate representations of the issues as presented.

ARTICLE II

Membership

Section 1. Eligibility. All persons including their parents or children who own land in Eidelweiss shall be eligible for membership in the association.

Section 2. Applicants. All persons eligible for membership may become members upon application to the Association's Designee. Upon receipt of the membership application

from applicants, the Association's Designee shall forthwith notify each eligible applicant of membership.

Section 3. Form of Application. The format of the application shall be approved by the Board of Directors and may be revised by the Board of Directors from time to time.

Section 4. Certificate of Non-Assignable. Upon the death of any member, or the sale, conveyance or other transfer of the lot of a member, the certificate of membership shall not be assignable. Notwithstanding the foregoing, a successor or assignee of a member shall be eligible for membership under the same terms and conditions as set forth herein.

Section 5. Voting Rights. Membership in the Association in itself, does not provide voting rights within the VDOE or Town of Madison.

ARTICLE III

Board of Directors

Section 1. Powers and Duties. The general management of the affairs of the Association shall be vested in the Board of Directors, which shall number nine (9).

Section 2. Election of Directors. The directors of the Association shall be elected at the annual meeting, and to be eligible must be a member in good standing of the Association. To the extent that there are openings on the Board, the candidate receiving the largest number of votes cast shall be declared elected. In no case shall an owner-member of the Association be entitled to more than one Director's position on the Board of Directors at any one time. This section does not limit Alternate Director Positions.

Section 3. Classes of Directors. The number of directors shall be such that at each annual meeting one-third thereof shall be elected for a full three years.

Section 4. Meetings of Board. Meetings of the Board of Directors shall be called by the President on his own initiative whenever in his judgement it may be deemed necessary, or by the Secretary upon request of any two members of the Board of Directors. Five days written notice or seven days oral notice of meetings shall be given to all directors, and shall be deemed sufficient notice of such meetings. Notice of meetings may be waived by the Directors.

Section 5. Quorum for Board Meeting. Five (5) members of the Board of Directors including alternates upon activation by the president shall constitute a quorum.

Section 6. Appointment of Committees. The Board of Directors may appoint such committees as it deems necessary and may delegate to these committees any powers which the Board itself may have.

Section 7. Purchase, Sale, and Lease of Property. The Board of Directors may contract for, lease, or purchase real and personal property in the name of the Association for the use of the members and their guests, provided, however, that membership approval shall not be required for any transaction involving the expenditure or receipt of \$5,000.00 or less.

Section 8. No Authority to Impose Liability on Members. The Board of Directors shall not impose any liability or levy any assessment upon the members without prior approval from the membership.

Section 9. Place of Directors' Meetings. The meeting of the directors may be held at any location in Eidelweiss, or in such other location as may be designated by the President.

Section 10. Vacancies in Office. If a vacancy occurs among the officers or in the Board of Directors, the Board of Directors may fill the vacancy for the unexpired term.

Section 11. Alternates to the Board. The Board of Directors is authorized to appoint alternates to the Board of Directors serving one (1) year terms, with voting privileges in the case of absence of a director. The President shall be empowered to activate to alternates voting privileges at any given time.

Section 12. Removal of Directors or Officers. The Board of Directors may remove, at any of its regularly scheduled meetings, any officer or Board member who is absent from board meetings more than fifty percent of such meetings for the period following the Annual Meeting in May. Also, all members of the board and officers must be current dues paying members or otherwise can be so removed at any regularly scheduled meeting. The President is empowered to appoint an alternate board member to replace the officer or director so removed.

ARTICLE IV

Officers

Section 1. Officers. The officers of the Association shall consist of a President, a Vice President, Secretary and Treasurer (the Office of Secretary and Treasurer can be combined) which officers must be members of the Board of Directors. The Board of Directors shall elect the officers of the Association at a meeting to be held after the annual meeting of members. Officers elected shall hold offices for a period of one year or until new officers are elected.

Section 2. President. The President shall preside at all meetings of the Association and of the Board of Directors and may appoint such committees as he or the Association shall consider expedient or necessary. The President shall be an ex-officio member of all committees of the Board of Directors.

Section 3. Vice President. In the absence of the President, the Vice President shall preside and assume the duties of the President.

Section 4. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors; shall mail out all notices for meetings of the Association and the Board of Directors; and shall perform such other duties as may be required of him/her by the By-Laws, the President, or the Board of Directors.

Section 5. Treasurer. The treasurer shall have charge of all receipts and moneys of the Association, deposit them in the name of the Association in a bank approved by the Board of Directors, and disburse funds as ordered or authorized by the Board of Directors. The treasurer shall keep regular accounts of receipts and disbursements, submit records when requested, and give an itemized statement at regular meetings of the

Association. The Treasurer, President, Vice President or Secretary shall be empowered to sign checks and withdrawal slips in behalf of the Association upon any and all of its bank accounts. All checks must be countersigned by a second officer.

Section 6. Execution of Instruments. The President and the Secretary or the Treasurer, or other such officer or officers as may be directed by the Board of Directors from time to time, shall be authorized to sign all leases, contracts, deeds, mortgages, or other instruments in writing.

ARTICLE V

Meetings of Membership

Section 1. Annual Meeting of Members. The annual meeting of the members of the Association shall be held the Saturday of Memorial Day Weekend each year at a place to be designated by the President, unless otherwise specified by the Board of Directors. Notice of the time and place of holding the annual meeting each year shall be mailed by the Association's Designee to each member at least ten days previous thereto.

Section 2. Special Meeting of Members. Special meetings of members may be called by the President at any time on his own initiative or by the Vice President or Secretary upon request of ten members to such officer made in writing. Notice of the meeting shall be mailed to each member at least ten days previous to the meeting, and at such special meeting there shall be considered such business as is specified in the notice of meeting.

Section 3. Quorum for Members' Meetings. At all meetings of the Association, either regular or special, twenty (20) members or a quorum of the Board of Directors (excluding alternates) in good standing being physically present shall constitute a quorum.

Section 4. Lack of Quorum. If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour fixed by him.

Section 5. Order of Business. At all meetings of the Association, the order of business shall be as follows:

Reading of Minutes of immediate prior meeting for information and approval

Report of Village District Commissioners

Report of Officers

Report of Committees

Election of Directors

Unfinished Business

New Business

ARTICLE VI

Compensation of Directors and Officers

None of the officers, directors, nor members serving on committees shall receive any salary or other compensation for services rendered to the Association in that capacity; provided, however, that if any officer, director or committee member is employed by the Association as a manager or in any other capacity, he shall receive such compensation for services rendered in that capacity as is approved by the Board of Directors.

ARTICLE VII

Dues

Section 1. Annual Dues. The annual dues for members for each calendar year, or for any part of a calendar year wherein a person becomes a member during the year, shall be established by the Board of Directors.

Section 2. Time for Payment of Dues. Annual Dues shall be payable by all members on or before May 1 of each year and shall be paid to the Treasurer.

Section 3. Loss of Membership. Any members whose dues remain unpaid automatically cease to be a member.

ARTICLE VIII

Approval and Amendment of By-Laws

Section 1. Approval of By-Laws. These By-Laws shall be approved by the affirmative vote of two-thirds of the members present at a duly called annual or special meeting of the membership. These By-Laws may also be approved by the written assent of a majority of the members of the Association without a meeting.

Section 2. Amendment. These Articles may be amended by the vote of a majority of all of the membership at a duly called annual or special meeting of the membership, or by a two-thirds majority of the membership present at two consecutive duly called meetings of the membership which shall be at least three months apart. These Articles may also be amended without a meeting, by the written majority of the membership.

ARTICLE IX

Definitions

Section 1. Persons Who Own Land in Eidelweiss. Persons who own land in Eidelweiss shall include individuals, corporations, partnerships, trusts, associations and other entities who own land in Eidelweiss directly or whether title be in their name or in the name of a nominee, or through a contract for the purchase of land with Great Northern Land Corporation, its successors and assigns, provided, however, that such person must own at least 50% interest in the land and may not be eligible for more than one membership.

Section 2. Voting Rights. Each lot that does not contain a dwelling and who's owner is a member of the Association shall be entitled to one vote. Each lot that contains a dwelling thereon, and who's owner is a member of the Association, shall be entitled to two votes. For purposes of this section, the owner-member may be represented by his spouse, parents, children or co-owners, all of whom shall be at least eighteen (18) years of age.

Section 2a. Multiple Owners. In cases where a lot is owned by multiple owner-members of the Association, the owner-member of the Association shall be entitled to cast all the votes of the lot. If multiple owner-members of the same lot attend, the vote shall be cast at the discretion of the owner-members in attendance but shall not exceed the voting rights allowable for that particular lot.

Section 2b. Votes. In no case shall an owner-member of the Association be entitled to more than two votes.

Section 3. Guests. A guest shall include all persons authorized by a member to use the facilities at Eidelweiss, including, without limitation, persons who are part of a member's family, relatives, friends and tenants.

ARTICLE X

Notices

All notices to members shall be mailed to their addresses as set forth on their application for membership, as amended from time to time, and such mailing shall constitute presumptive evidence of service thereof.

ARTICLE XI

In the event of the dissolution of the Eidelweiss Property Owners' Association, all assets and real property shall be donated to the Municipality of the Village District of Eidelweiss.

Approved and adopted as amended by and at a meeting of the members on May 26, 1990.

Edmund Ferullo, President

Amended at the Annual Meeting May 25, 1996.

E. P. Craugh, Secretary

Amended at the Annual Meeting May, 2000.

P. J. Rigazio, Secretary

Amended at the Annual Meeting May 29, 2004.

E. P. Craugh, Secretary

Amended at the Annual Meeting May 27, 2006.

Dinah Reiss, Secretary