

FOUR MILE LAKE ASSOCIATION INCORPORATED

by-law Number 1 (Revised June, 2005)

MISSION

The Four Mile Lake Association Incorporated (FMLA) has been founded for all property owners who are interested in an organization to work for their common good. Four Mile Lake Association Incorporated concerns itself with the following objects,

- A to preserve the present character of Four Mile Lake and of the surrounding district
- B to promote, wherever feasible, the enhancement of the natural attractions of the Four Mile Lake area
- C to oppose, wherever feasible, conditions or developments in the area conducive of pollution, and
- D to engage in any other issue(s) that, in the opinion of the Board, is/are in the best interest of the Association and its members

NAME

The Corporation shall be called "THE FOUR MILE LAKE ASSOCIATION INCORPORATED."

JURISDICTION

The Four Mile Lake Association Incorporated (FMLA) shall be representative of the area surrounding the entire lake known as Four Mile Lake and those properties which border on the Lake.

MEMBERSHIP

- A Membership is limited to one per legal property that has frontage on Four Mile Lake. Backlot properties are excluded from membership.
- B Application for membership shall be made to any Director, using the approved form and accompanied by the current year's dues.
- C The membership year runs from January to December.
- D Membership fees should be paid at the Annual Meeting or by cheque to the Corporation address.
- E Members deemed in default shall automatically lose membership until such time as dues have been paid in full.

FINANCIAL

- A The fiscal year shall commence January 1st and end December 31st.
- B As required by the Ontario Corporations Act, The Board of Directors shall present audited financial statements at the Annual General Meeting for the previous fiscal year.
- C The funds of the Corporation shall be in the keeping of the Treasurer who shall deposit these in a chartered Canadian Bank and shall make payments for the Corporation by cheque on the said bank account, with the exception of petty cash payments for which the Treasurer will account by voucher.
- D The Signing Officers are the President, Vice-President and Treasurer, with cheques for any amount greater than \$3,000.00 to be signed by any two of these Officers. Cheques for an amount lesser than \$3,000.00 may be issued and signed by the Treasurer alone, provided they are issued in respect of legitimate FMLA business, and proper documentation exists.
- E The Directors may from time to time borrow money from a Canadian Chartered Bank.

ANNUAL GENERAL MEETING

- A An Annual General Meeting shall be held on a date to be fixed by the Directors within the summer season of each year for the purpose of receiving reports, electing the Directors for the ensuing term and for the transaction of any other business.
- B At least 30 days prior notice shall be given to the members concerning the holding of the Annual General Meeting.
- C Forty (40) voting members shall constitute a quorum for the holding of an Annual General Meeting.
- D All Directors shall be nominated and elected at the Annual Meeting. The term of office is one year. All elections of Directors shall be made by simple majority of the quorum.
- E Each member shall have one vote at the Annual General Meeting, provided that the membership is in good standing prior to the vote. Motions shall be determined by a simple majority of votes on a show of hands. The Chair shall have sole discretion to request or approve a request for a secret ballot.

DIRECTORS AND OFFICERS

- A. The Board of Directors shall consist of ten Directors. Nine will be elected and one will be the immediate Past President.
- B. The Officers shall consist of a President, Vice-President, and Secretary/Treasurer. The Board of Directors will appoint the Officers from members of the Board.
- C. Between Annual General Meetings, the general management and control of the affairs, funds and property of the Corporation shall be vested in the said Directors, subject only to the by-laws and decisions taken by majority vote of the members at the Annual General Meetings, or at other properly convened general meetings called by the Directors.
- D. Five (5) members of the Board of Directors shall constitute a quorum for the transaction of business of the Association. Motions in the meetings of the Directors shall be determined by simple majority of the votes cast. In the event of a tie vote, the President shall be deemed to have a second vote, which can be used to break the tie.

INDEMNIFICATION

All Directors and Officers of the Corporation and their heirs, executors, administrators and their estates and effects respectively, shall at all times be indemnified and saved harmless out of the funds of the Corporation from and against:

- A. All costs, charges and expenses whatsoever which the Director or Officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him or her for, or in respect of, any act, deed matter or things whatsoever made, done or permitted by him or her in or about the execution of the duties of his or her office, and
- B. All other costs, charges and expenses which the Director or Officer sustains or incurs in or about or in relation to the affairs thereof except such costs, charges or expenses as are occasioned by his or her own wilful neglect or default, and
- C. The Corporation may also indemnify any Director in such other circumstances as the Law may permit or require. Nothing in this by-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law to the extent permitted by Law, and
- D. The Corporation shall at all times have in place a general directors insurance policy which protects Directors against items listed above, and any others as the Board deems necessary.

STANDING COMMITTEES

The Directors may appoint Standing Committees as required (e.g. Environmental, Social Activities etc.) and replace Directors positions, which have been vacated. Such replacement Directors must be ratified at the next occurring Annual General Meeting, and such ratification shall be for the balance of the departed Director's term.

AMENDMENTS

Amendments to the by-laws may only be made at the Annual General Meeting, or at any general meeting properly called, and members must be notified at least two (2) weeks before the meeting. Any amendment to the by-laws must be passed by a two-thirds majority of members present at the meeting.

**Passed by the Board of Directors and sealed with the Corporate Seal
this 26th day of June, 2005**

Francis McQuaid - Secretary

Robert Fleischacker - President