

Bi-Law Changes March 2009

Sections in **Bold Font** are new Section suggestions

Section 4. Any Director who fails to attend three (3) Board meetings during the term year shall be subject to dismissal at the discretion of the Board. A majority vote of the Board of directors shall be required for dismissal. The Board's action shall be final in such cases.

Section 4 **Any Director who fails to attend a total of three (3) Board meetings during a calendar year without being excused for each occurrence, shall be subject to dismissal at the discretion of the Board. A majority vote of the Board of Directors shall be required for dismissal. After the third occurrence the LSA Board will notify the absent Board member in writing concerning the member's status and the time and place of the board meeting at which the dismissal action will be undertaken. The Board member that is in question may petition for reinstatement at this meeting. The Board's action shall be final in such cases.**

New Section **The Board of directors can appoint or remove any previous director that has served as an LSA Director for over 10 years to the position of "Director Emeritus".**
Director Emeritus is an honored position for a past Board Member with more than ten (10) years of service to LSA, it is a position to allow a Board member to be involved with the major decisions and Board activities without having Board director responsibilities. The Director Emeritus can serve and vote at Board meetings, the Director Emeritus position does not affect the elected Board member total or will be counted in the meeting quorum. Duties of a Director Emeritus are to serve as a bridge to previous LSA activities and as recognition for years of service to Lake Sinissippi.

New Section **A Board member that has requested to be excused from a monthly or special meeting can assign a proxy vote to any board member present at a given meeting by sending a dated letter or email to his/her proxy prior to the meeting. The proxy vote is not to be counted in the quorum number needed to establish an official meeting.**

Section 6. Any member desiring to become a Director shall submit an application to the Association two (2) months prior to the annual meeting. The application shall include a brief statement of qualifications and benefits for the Association.

Section 6. **Any member desiring to become a Director shall submit an application to the Association one (1) month prior to the annual meeting. The application shall include a brief statement of qualifications and benefits for the Association. Any member may nominate themselves or another person for a Director's position from the floor at the Annual meeting.**

At the Annual Meetings director election in the event of an open director's position less than a full term, the term periods will be matched to the newly elected director by random drawing of term periods after the election or can be assigned by a vote of the seated Board of Directors

Section 4. A quorum for any Board of Directors meeting shall be a majority of Directors.

Section 4. **A quorum for any Board of Directors meeting shall be three (3), five (5), or a majority of current filled Director positions attending a published monthly board meeting.**

Section 3. Unless otherwise designated by the Board of Directors, the Corporate checking account shall be maintained at the Hustisford State Bank, Hustisford, Wisconsin. All funds not otherwise employed shall be invested or utilized as shall be designated by resolution of the Board of Directors.

Section 3. **As designated the Corporate checking account shall be maintained at a FDIC certified banking institution determined by resolution of the Board of Directors. All funds not otherwise employed shall be invested or utilized as designated by a resolution of the Board of Directors.**