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TOWN OF HARTFORD
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QUECHEE LAKES LANDOWNERS'
ASSOCIATION, INC.

BYLAWS

Incorporated under the Laws of Vermont
as a Non-Profit Corporation

Original Bylaws: February 19, 1970

Amended and Restated:
July 19, 2008

Amended July 16, 2011

Amended July 16, 2016

QUECHEE, VERMONT 05059-1301

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QUECHEE LAKES LANDOWNERS'
ASSOCIATION, INC.

BYLAWS

ARTICLE I
GENERAL PROVISIONS, DEFINITIONS

Section 1.01. Definitions.

(a) The following words and terms when used in these Bylaws (unless the context shall clearly indicate otherwise) shall have the meanings set forth below. Any capitalized terms in these Bylaws not specifically defined herein shall have the meaning set forth in the Declaration.

Those terms that relate members, owners, and membership rights are as follows:

“Co-Member” – the spouse or the legally recognized domestic partner of a Representative Member or a Member, whether or not an Owner, or alternatively, one other adult individual who is the record owner of at least a one-third interest in a Lot, Cluster Home or Condominium. There may only be one Co-Member associated with each Lot, Cluster Home or Condominium. The designation of a Co-Member shall be in writing, shall be filed with the Association on an annual basis, and shall contain such additional information, including reconfirmation, as may be required by the Association from time to time.

“Member” - an Owner of a Dwelling Unit.

“Membership” - the benefits, rights and obligations associated with a Lot, Cluster Home or Condominium. There shall only be one Membership with respect to each Lot, Cluster Home or Condominium. Memberships are “Active Memberships” and “Inchoate Memberships.” “Inchoate Memberships” shall mean rights to memberships held by the Successor Declarant or by Merchant Builders for transfer to Owners but until such transfer, the holder is entitled to none of the rights of a Member, including the right to vote and the right to use the Common Lands, and has none of the obligations of a Member, including the obligation to pay assessments. “Active Memberships” shall include all Memberships other than Inchoate Memberships.

“Member in Good Standing” or **“Co-Member in Good Standing”** – a Member or Co-Member who is not delinquent in payment of Assessments, or whose rights have not been otherwise suspended pursuant to the provisions of these Bylaws.

“Owner” - the record owner, whether one or more persons or entity, of the fee simple title to any Lot, Cluster Home or Condominium located within the Subdivision, excluding, however, (1) any person holding such interest merely as security for the performance or satisfaction of any obligation, (2) the Successor Declarant and (3) any Merchant Builder.

“Representative Member” – the Owner of a Lot, Cluster Home or Condominium, if there is only one Owner and the Owner is an individual. If there is more than one Owner of a particular Lot, Cluster Home or Condominium, or if the Owner is not an individual, the Representative Member shall be an individual designated as set forth in the Declaration.

“Significant Other” – a person who is not a Co-Member and who is designated by an unmarried Member in Good Standing. In order to be so designated, a Significant Other must: (1) be unmarried; (2) be unrelated by blood or marriage to the Member; and (3) have been domiciled with the Member for a period of at least one (1) year. The Significant Other and the Member must execute a Significant Other Agreement at the beginning of each membership year in form and substance satisfactory to the Board of Trustees.

All other definitions are as follows:

“Amenity Fees” - as defined in Section 4.01(c)

“Annual Assessment” as defined in Section 4.01(a)

“Annual Meeting” - the annual meeting of Members as required by law and described in Section 5.01(a)

“Articles of Association” - the Articles of Incorporation of the Association, as they may be amended from time to time

“Association” - Quechee Lakes Landowners’ Associations, Inc., a Vermont nonprofit corporation, its successors and assigns

“Bylaws” – these Bylaws of the Association, as they may be amended from time to time

“Common Lands” – as defined in the Declaration.

“Contiguous Lots” - A parcel of land consisting of two or more Lots (only one of which is improved by a dwelling) having a common boundary and for which a covenant, as described in Section 4.04, has been executed and recorded in the Land Records of the Town of Hartford

“Declaration” - The Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Quechee Lakes Subdivision, dated _____, as it may be amended from time to time

“Developer” shall mean the Declarant as that term is defined and used in the Declaration, including any Successor Declarant(s), also as defined and used in the Declaration

“Nonprofit Corporation Act” - 11B V.S.A., as it may be amended from time to time

“Property” - The lands and premises subject to the Declaration

“QLLA” – the Association

“Quechee Lakes Development” or “Development” - the subdivision authorized by the Planning Commission of the Town of Hartford as the Quechee Lakes Planned Development and described on the Quechee Lakes Master Plan, as it may be amended from time to time.

“Rules and Regulations” – as defined in Section 6.11(d)

“Special Assessment” - as defined in Section 4.01(b)

“Special Meeting”- as defined in Section 5.02

(b) Each capitalized term used without definition in these Bylaws shall have the meanings given or used in the Declaration, except where the context otherwise requires.

Section 1.02. Fiscal Year; Membership Year.

(a) The Association shall have a fiscal year beginning on November 1 and ending on October 31.

(b) The Association shall have a membership year beginning on November 1 and ending on October 31.

ARTICLE II
ORGANIZATION

Section 2.01. Name.

The name of the Association is “Quechee Lakes Landowners’ Association, Inc.”

Section 2.02. Use of Name.

No person, committee or group of members, other than those elected by the membership or appointed or authorized by the Board of Trustees, shall use in their name the name (i) “Quechee Lakes Landowners’ Association, Inc.” or any variant thereof, (ii) the initials “QLLA”, (iii) any other names, words or phrases that might give the impression that the person, committee or group of members is speaking for or on behalf of the Association, or (iv) any logo, service mark or trademark owned or used by the Association.

Section 2.03. Principal Office.

The principal office of the Association shall be located in Quechee, Town of Hartford, State of Vermont.

Section 2.04. Powers & Purposes.

Without prejudice to the general powers and other powers conferred by statute, by the Articles of Association, the Declaration and these Bylaws, the Association shall have the following powers and purposes:

- (a) To hold, manage, regulate and maintain certain common areas, trails, paths, roads, parking areas, tennis facilities, swimming facilities, beach, docking areas, ski areas, golf courses and community Clubhouse facility, together with other facilities of the Association, for the benefit of the owners of the Lots, Cluster Homes, or Condominiums in accordance with applicable law, the Declaration and these Bylaws;
- (b) To set and collect Annual Assessments, Special Assessments, Amenity Fees and other miscellaneous fees as may be determined from time to time by the Board of Trustees;
- (c) To provide the Members with voting rights concerning the administration of the Association's affairs;
- (d) To operate the Association's amenities and facilities for the benefit of its Members, their families and their guests and to extend such use to tenants and lessees of Members to the extent that such usage does not unreasonably interfere with the enjoyment of the amenities by the Members, their families and guests;
- (e) To require compliance with architectural and land use controls within the authority of the Association;
- (f) To represent the interests of the membership as the Board of Trustees determines to be necessary before all federal, state or local agencies, boards and commissions involved with environmental, land use and other matters;
- (g) To operate the Association in accordance with its established Articles of Association;
and
- (h) To undertake any other activity which may be necessary or desirable to further the interest of the Association.

Section 2.05. Corporate Seal.

The Corporate Seal shall be in the form of a circle with the words "Quechee Lakes Landowners' Association, Inc." and the year of its organization inscribed around the circumference and the words "Corporate Seal of Vermont" inscribed in the center. Alternatively, the printed name of the corporation followed by the word "Seal" enclosed in brackets shall be effective as the corporation's seal.

ARTICLE III
MEMBERS

Section 3.01. Membership.

(a) The maximum number of Active Memberships in the Association shall be 2,500. One Membership shall be appurtenant to each Lot, Cluster Home and Condominium in the Quechee Lakes Development. Whether or not identified as a living unit, at any time that real estate in the Development is transferred or conveyed, the transferee shall become a Member as to the transferred Lot, Cluster Home, or Condominium; such Active Membership shall run with the land and to all successor owners.

(b) The following persons and entities shall not be a Member of the Association:

- (i) The Developer;
- (ii) Any Merchant Builder;
- (iii) Any person holding an interest in the Property only as security for the performance or satisfaction of an obligation.

(c) If duly designated on forms provided annually by the Association, a Co-Member, a Significant Other, and all children under the age of 23 years of a Representative Member, a Co-Member, or a Significant Other shall have all the rights, benefits and obligations of the Representative Member, except that such individuals shall have no voting rights. The Board of Trustees may impose a fee or an additional fee for use of the amenities by other Members, or by other family members of Members, including for children of Owners, Co-Members, Significant Others and Representative Members over the age of 23 years.

(d) The rights, privileges and obligations of guests, including any fees for use of amenities, which may differ among the various categories of guests and within those categories, shall be determined by the Board of Trustees from time to time and published to the membership. There are three categories of guests:

- (i) There shall be issued to the Developer up to 50 guest privileges in the aggregate for the purpose of attracting and retaining an inn or inns in the Quechee Lakes community. Developer shall have the right to transfer all or any of such guest privileges to such persons connected with an inn or inns on such terms and conditions as it shall determine; subject, however, that the Board of Trustees by a two-thirds vote shall have the right to disapprove or revoke such transfer and to revoke any such privileges subsequent to issuance if, in its judgment, it is detrimental to the Quechee Lakes Development to permit or continue such guest privileges. It is understood that any such disapproval or revocation shall not effect a reduction in the number of guest privileges so available to Developer. Amenity usage fees

shall be in the same amount as those charged to guests of Members of the Association.

- (ii) All members of the lineal family of a Member, Co-Member or Representative Member, including children 23 years or older, parents and grandchildren, are Family Guests.
- (iii) All persons invited by Members to use the Association facilities.

Section 3.02. Duration, Termination and Suspension.

(a) The rights of a Member or Co-Member shall continue until terminated (pursuant to subsection (b) below) or until suspended (pursuant to subsection (c) below).

(b) Membership in the Association, and all of the rights and benefits incident thereto, shall be terminated upon transfer or sale of the property which forms the basis of Membership.

(c) Membership rights and benefits may be suspended as follows:

(i) A Member who is in default in the payment of assessments with respect to any Lot, Cluster Home, Condominium or other property, fees and other charges for more than 60 days from the date of invoice shall be considered, upon written notice from the Association, not in good standing and subject to having all rights and privileges suspended until such default or violation shall have been cured.

(ii) Upon decision by a majority vote of the Grievance Board and after a hearing in accordance with these Bylaws:

(A) a Member or Co-Member may be determined to be in violation of the Declaration, these Bylaws or the Rules and Regulations and may be suspended for a period not to exceed one year. For the period of such suspension, the Member or Co-Member may be denied rights to participate in Association activities and affairs, including privileges and usage of amenities and facilities. Such suspension will also apply to guests and tenants. Notwithstanding the above, suspension shall not excuse a Member or Co-Member from assessments or other obligations under the Declaration and shall not deny rights of access to the Member's Lot, Cluster Home or Condominium.

(B) a guest or tenant shall be prohibited from using Association facilities and amenities for such period of time as the Grievance Board shall determine, including permanent suspension.

- (iii) A Member's privileges of access to amenities and common areas may be suspended pending Grievance Board action, as set forth in (ii) above, as follows:
 - (A) In cases where a Member, in any common area, facility or amenity, engages in behavior that poses a threat of harm to others; constitutes harassment of or discrimination against other Members, staff or guests; is criminal in nature; threatens a violation of liquor laws; or is otherwise similarly inappropriate, the Association may suspend the offending Member's privileges to access amenities while the matter is investigated and any grievance is considered by the Grievance Board.
 - (B) In these circumstances, the Association may act through the General Manager, with the approval of the President of the Association, or, if the President is unavailable, the Vice President. If the Vice President is not available, such action may be taken with the approval of any member of the Executive Committee.
 - (C) The suspension of certain privileges as set forth in this paragraph shall be on an interim basis, until the Grievance Board makes a decision in accordance with subsection (ii) above and Article X below.
- (iv) A Member, Co-Member, guest or tenant who has been suspended or prohibited as provided in this subsection shall have the right of appeal as provided in Section 10.03(d).
- (v) If any one Member or Owner of a Lot, Cluster Home, or Condominium is not in good standing, then all Co-Members and other Owners associated with that Lot, Cluster Home or Condominium, and their guests and lessees, shall also be deemed to be suspended unless the Board of Trustees shall approve an exception.

ARTICLE IV **ASSESSMENTS**

Section 4.01. Establishment of Assessments and Fees.

(a) Not less than 30 days prior to the commencement of each fiscal year, the Board of Trustees shall establish and communicate to all Representative Members (and any other Member who requests in writing to receive such communication) a projection of annual operating expenses, capital expenditures and allocation to capital reserves, constituting the basis for the annual assessment (the "Annual Assessment") with respect to each Lot, Cluster Home or Condominium. Any operating loss existing at the end of the fiscal year may be recovered by a Special Assessment as described herein, to the extent that such loss is not carried over as an operating expense into the following fiscal year. The Annual Assessment may include a Food Minimum.

(b) The Board of Trustees may impose during any fiscal year one or more special assessments (a "Special Assessment") to be used for the following purposes:

- (i) Retirement of a previous year's operating loss;
- (ii) A legal liability incurred by the Association; or
- (iii) Expenses incurred by the Association in order to protect or restore the Association's assets following an emergency.

A Special Assessment for any other purpose must be approved by a majority of those Representative Members in Good Standing present and voting in person or by proxy at an Annual Meeting or at a Special Meeting called for such purpose.

(c) Prior to the beginning of each fiscal year, the Board of Trustees may set fees to be charged to all persons using and/or with access to particular amenities, services and facilities (collectively, "Amenity Fees"). Except as provided in the Declaration and Section 3.01(c) of these Bylaws, such fees, if any, shall be at the same level for all Members and Co-Members. At the discretion of the Board, greater fees may be charged to guests, tenants or inn-guests.

Section 4.02. Collection of Assessments and Fees.

(a) Each Representative Member shall pay to the Association the Annual Assessment. The Annual Assessment shall be an equal amount for each Lot, Cluster Home or Condominium. In the event that a Representative Member does not pay the Annual Assessment in a timely manner, each Owner of that Lot, Cluster Home or Condominium other than the Representative Member shall be billed, and all applicable late fees and interest shall accrue from the original date of invoice. The Annual Assessment for a Lot, Cluster Home or Condominium conveyed for the first time to a purchaser who thereupon becomes a Member shall be pro-rated for the membership year in which the transfer occurs. In the event the Board of Trustees fails to establish an Annual Assessment prior to the beginning of a fiscal year, the assessment in effect for the year preceding shall be invoiced to the Members and adjusted when the Board of Trustees establishes the assessment for such membership year. The Annual Assessment shall be paid within 30 days of the date of invoice, or in accordance with an alternative schedule pursuant to policies approved by the Board of Trustees.

(b) A Special Assessment shall be invoiced in an equal amount for each Lot, Cluster Home or Condominium of record as of the date the assessment is approved and shall be payable within 30 days of invoice.

(c) Any Member or Co-Member is responsible for any fees that may be imposed for usage of or access to amenities, services and facilities by the Member, the Member's family, and the Member's guests, as defined in Section 3.01(c). Any invoice for such fees shall be paid within 30 days of the date of invoice.

(d) Late Fees and Charges. The Board of Trustees may, from time to time, establish late charges and the rate(s) of interest within legal limits to be charged on assessments, fees and other charges which remain unpaid more than 30 days after the date of invoice and further, may charge,

within legal limits, the costs of collecting such delinquent amounts, including reasonable attorney's fees.

Section 4.03. Waiver of Regular and Special Assessments.

The Board of Trustees may waive the Annual Assessment and any Special Assessment with respect to property granted, sequestered or used for public, pious or charitable uses; property owned by synagogues, churches or church societies or conferences and used as a place of worship; and property set apart for library uses and used by the public, and private circulating libraries, open to the public and not used for profit. However, waivers of assessments shall not be granted to schools, colleges or universities. The property must be used strictly for the non-profit purposes of the organization and shall not be used or leased for any other activities. All rights and privileges of membership connected with the property (including access to and use of the facilities and the right to vote) shall be suspended during the period of the waiver. All other responsibilities and requirements under the Declaration, Covenants, and these Bylaws shall continue in effect.

Section 4.04. Contiguous Lots.

(a) Pursuant to Section 4.08 of the Declaration, any Member in Good Standing owning a parcel of land consisting of two or more contiguous Lots having a common boundary, upon only one of which may be erected a residence, may elect, for purposes of determining voting rights and liability for assessments and fees, to have those contiguous lots treated as a single parcel (a "Single Parcel").

(b) To obtain the benefit of a Single Parcel, the Owner must execute and deliver to the Association an instrument, in form and substance satisfactory to the Board of Trustees, confirming the conditions pursuant to which the contiguous lots will be treated as a Single Parcel. The instrument shall be effective, for purposes of Assessments, on the first day of the next membership year, after submission and approval of the instrument. In the event that an Owner has purchased Contiguous Lots eligible for treatment as a Single Parcel from the Developer or a Merchant Builder, the instrument shall be effective immediately upon filing.

(c) The instrument shall provide that the owner will recognize and use the contiguous lots as a Single Parcel and will not separately sell or lease any Lot in the Single Parcel until the instrument is revoked and each Lot is restored to assessment paying status. In the event that a Lot comprising a portion of the Single Parcel is sold or leased, the owner shall pay any transfer fee otherwise due the Association on the sale or lease of Lots in the Quechee Lakes Development. The instrument may at any time be revoked by the owner. Such revocation shall be effective the first day of the membership year in which the revocation is delivered to the Secretary of the Association. Any Lot, Cluster Home or Condominium created by the re-subdivision of a Single Parcel must individually meet all the requirements for building a residence as provided in the Declaration and these Bylaws.

ARTICLE V
MEETINGS OF THE ASSOCIATION

Section 5.01 Annual Meeting.

(a) The Annual Meeting to be held for the election of Trustees and members of the Review Board and for the transaction of such other business as may be properly brought before the meeting by the Board of Trustees or by the Membership shall be held on the third Saturday of July each year. If for any reason the Annual Meeting of the Association shall not be held on the day so designated, the meeting shall be called by the Secretary and held as soon thereafter as is practical and convenient, but not more than 60 days after the third Saturday in July.

(b) At the Annual Meeting,

(i) The President and Treasurer shall report on the activities and financial condition of the Association;

(ii) The Members shall consider and act on such other matters as may properly come before the meeting.

(c) Any matter which a Member desires to bring before the meeting for a binding vote must be properly noticed to the Secretary in writing at least 10 days before notice of the meeting is given, which notice must be supported and signed by 50 Representative Members in Good Standing entitled to vote. Such noticed matter shall be included and presented to the Membership in such form as the Board of Trustees may reasonably determine.

(d) The Board of Trustees may adopt reasonable regulations to define the permissible limits of campaigning at the Annual Meeting with respect to the issues before the Membership including, without limitation, regulations to define whether campaigning, the solicitation of votes, or the distribution of campaign materials can occur within the building containing a polling place.

Section 5.02. Special Meetings.

Upon the request of the President, a resolution of a majority of the Board of Trustees or the written request of at least five percent of the Representative Members entitled to vote, the Secretary of the Association shall within 30 days set the time and place for a Special Meeting of the Association. A Special Meeting shall be conducted and governed by the procedures applicable to the Annual Meetings (including section 5.01(d)), except that only those matters within the purpose or purposes described in the meeting notice may be conducted at a Special Meeting.

Section 5.03. Place of Meetings.

All meetings of the Members shall be held at the principal office of the Association or, as may be designated by the Board of Trustees, some other place in the State of Vermont convenient to the Members.

Section 5.04. Notice of Meetings.

(a) Notice, together with a ballot, of every Annual Meeting and of every Special Meeting of the Members, shall be sent to each Representative Member entitled to vote at such meeting, not less than ten (10) nor more than sixty (60) days before the meeting. This requirement may be reduced or waived by action of the Board of Trustees in the case of a meeting called to address an emergency. Such notice shall state in reasonable detail the purpose or purposes for which the meeting is called and the time and place where it is to be held.

(b) Notice of a meeting may be sent by:

- (i) mailing the notice, first class postage prepaid, to the Member's address as it appears on the books or records of the Association on the record date; or
- (ii) e-mail or equivalent means to those Members who have consented in writing to the delivery of notice by such means.

Notices are effective when mailed or electronically sent, as the case may be.

(c) Member action on any of the following proposals is invalid unless the notice or written waiver of notice states the specific nature of the proposal:

- (i) To remove a Trustee;
- (ii) To fill vacancies on the Board of Trustees;
- (iii) To elect to dissolve the Association; or
- (iv) To approve a contract or transaction in which a Trustee has a material financial interest.

(d) Notice of any proposal other than one enumerated in subsection (c) above shall state the general nature of the proposal. Any other business not included in the notice required by this section 5.04 may be presented at the meeting at the discretion of the presiding officer. However, any vote which may be taken on a matter which has not been noticed shall be purely advisory in nature.

Section 5.05. Record Date; Roster.

Prior to each Annual Meeting and Special Meeting, the Board of Trustees may fix in advance a record date not less than five nor more than 40 days before the date set for the meeting. If a record date is so fixed, only Representative Members whose memberships are in good standing and have not been suspended at the close of business on that date will be deemed entitled to vote at that meeting.

Section 5.06. Quorum.

At all meetings of the Association, the presence in person or by proxy of 25 percent of the Representative Members in Good Standing entitled to vote shall be sufficient to constitute a quorum.

Section 5.07. Conduct of Meetings.

The President shall preside over all meetings of the Association, and the Secretary shall keep in a minute book the minutes of the meeting and records of all resolutions adopted at the meeting as well as a record of all transactions occurring at the meeting. The President may with the consent of the Trustees appoint a moderator for any meeting of the Association. For the purpose of accommodating Members who attend a meeting in person or by proxy, the moderator (or the President, in the absence of a moderator), may delay adjournment of a meeting for a period not to exceed seven days to allow for voting after discussion has occurred.

Section 5.08. Voting - Generally.

(a) Only a Representative Member (or his or her designee, approved by all other Owners of his or her Lot, Cluster Home, or Condominium, but not both) in Good Standing shall have the right to vote at any meeting of the Association.

(b) Each Representative Member shall be entitled to one vote for each Lot, Cluster Home or Condominium owned as of the date of any meeting unless a record date shall have been fixed in accordance with Section 5.05 of these Bylaws and the Rules and Regulations promulgated by the Board of Trustees.

(c) At all meetings of the Association (except as may be otherwise specifically provided either by statute, the Declaration or these Bylaws), all matters to be decided by Members shall be decided by a majority of the votes cast by the Representative Members present in person, or by proxy or electronic ballot, and the result announced at the meeting or as soon thereafter as practical.

Section 5.09. Voting - Proxies.

(a) Proxies are permitted on all matters requiring a vote of the Representative Members. Proxies may be solicited by the Association. No proxy shall be deemed effective until signed and dated personally by the Representative Member or by an attorney-in-fact and filed with the Secretary of the Association not less than 48 hours prior to a properly noticed meeting. When so filed, the proxy revokes all prior proxies. If a proxy specifically states the period of time for which it is valid, then such provision will control; however, if a proxy does not contain an express period of validity, the appointment is valid for 11 months from its date of execution. A proxy may also be limited to specific issues to be presented at such meeting. Only the Secretary or a Member in Good Standing may be appointed as a proxy.

(b) A proxy is revoked by the Member appointing the proxy if:

- (i) the Member attends meeting and votes in person;
- (ii) the Member, prior to a vote being taken on an action, delivers to the Secretary a signed statement or electronic transmission stating that the appointment is revoked; or
- (iii) the Member, prior to a vote taken on an action, delivers to the Secretary a subsequent proxy.

Section 5.10 Voting - Processes.

(a) Action may be taken by the Members by vote at a meeting. Action by vote at a meeting shall be evidenced by written ballot, electronic ballot, voice, show of hand or other manifestation of intent as designated by the presiding officer.

(b) If the Association delivers a written ballot to every Member entitled to vote on a matter which sets forth the proposed action and provides an opportunity to vote for or against the action, then action on that matter shall be determined by the written ballots, so long as the number of votes cast by ballot exceeds the quorum requirement and the requirements generally for approval of actions. The requirement of a written ballot shall be satisfied by a ballot submitted by electronic transmission, so long as the electronic transmission is submitted with information from which it can be determined that the electronic transmission was authorized by the Member.

Section 5.11. Adjournment of Meetings.

(a) If any meeting of the Association cannot be held because a quorum is not present, a majority of the Representative Members in Good Standing who are represented at such meeting, either in person or by proxy, may adjourn the meeting to a time not fewer than 5 nor more than 30 days from the time the adjourned meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

(b) Once a Member is present, in person or by proxy, at a meeting for any purpose, the Member shall be considered present for quorum purposes for the remainder of the meeting.

ARTICLE VI
BOARD OF TRUSTEES

Section 6.01. Management.

The affairs and property of the Association shall be managed by a Board of 11 Trustees. All corporate powers of the Association not specifically reserved to the Members shall be exercised by the Board of Trustees. The Trustees shall act only as a Board, and individual Trustees shall have no

authority to act on behalf of the Association. Each Trustee must be a Member or Co-Member in Good Standing. However, no more than one Trustee in office at any time shall base his or her eligibility to hold said office on affiliation with any particular Lot, Cluster Home or Condominium.

Section 6.02. Nomination of Trustees.

Nominations for election to the Board of Trustees shall be made by the Nominating Committee or by petition pursuant to Section 8.06.

Section 6.03. Election and Term of Office.

(a) Trustees shall be elected by the Members, in accordance with these Bylaws, at the Annual Meeting of the Association or a Special Meeting in lieu thereof by a plurality of the votes cast for the office and may succeed themselves in office. In the event of a tie affecting the filling of a vacancy, the successful nominee shall be decided by a coin toss officiated over by the Chairperson of the Nominating Committee. There shall be no cumulative voting.

(b) Trustees shall be elected for staggered terms, with four Trustees elected in two successive years and three Trustees elected in the third year on a repetitive cycle. In the event at a particular meeting that candidates are to be elected for different terms as Trustees, those receiving the greater number of votes shall be considered elected for the longer terms. Except as provided in Section 6.04, each person elected a Trustee shall continue in office for a three year term and until a successor is elected, unless sooner terminated by death, resignation or removal in accordance with these Bylaws.

(c) No person shall serve as Trustee for more than two consecutive three years terms or more than seven consecutive years. Any such person shall be re-eligible for election to the Board at the next Annual Meeting following termination as a Trustee.

Section 6.04. Vacancies.

A Trustee who has died, resigned or been removed pursuant to Section 6.05 shall be replaced within 90 days by a majority vote of the remaining Trustees unless such vacancy occurs after January 1, in which event the replacement will be at the discretion of the Trustees. All such replacements shall serve until the next Annual Meeting of the Association at which time a successor shall be elected, pursuant to Section 6.02 and 6.03, to serve the un-expired remainder for the three year term.

Section 6.05. Resignation and Removal.

(a) A Trustee may resign at any time by delivering written notice to the Board of Trustees, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at such later time specified therein. The acceptance of such resignation shall not be necessary to make it effective.

(b) A Trustee may be removed from office without cause by a two-thirds vote of the Representative Members in Good Standing voting in person or by proxy at an Annual Meeting or Special Meeting of the Members.

(c) A Trustee may be removed for cause by a two-thirds vote of the Trustees then in office at a regular or special meeting of the Board. Removal for cause may include, but not be limited to:

- (i) Failure to maintain a membership in good standing;
- (ii) Suspension of a membership pursuant to Section 3.02;
- (iii) Nonattendance at three scheduled meetings of the Board of Trustees in a particular year of service without reasonable excuse; or
- (iv) Refusal to withdraw from participation in Board deliberations and actions in the event a conflict of interest has been determined pursuant to Section 6.13.

Section 6.06. Meetings of the Board.

(a) A regular meeting of the Board of Trustees shall be held within 14 days following the Annual Meeting. At such meeting, officers other than the President (who is elected prior to the Annual Meeting as set forth in Section 7.02) shall be elected pursuant to Section 7.02.

(b) Meetings of the Board may be called by the President or by not less than a majority of the Trustees. Such meetings shall be general meetings, and any business within the powers of the Board may be transacted at such meetings without special notice of such business except in any case where special notice is required by law or these Bylaws. All meetings of the Board shall be conducted pursuant to the applicable provisions of Robert's Rules of Order (latest edition).

(c) All meetings of the Board shall be held at the offices of the Association or at such places within or without the State of Vermont as shall be specified in the respective notices, or waivers thereof, of such meetings.

(d) Members of the Board of Trustees may participate in a regular or special meeting by use of any means of communication, including audio conference or conference telephone call, by which all Trustees participating in the meeting may simultaneously hear each other. Participation in a meeting in such a manner shall constitute presence in person at the meeting.

(e) All meetings of the Board of Trustees shall be open to Members in Good Standing, but Members other than Trustees may not participate in deliberations unless recognized by the President for that purpose. The Board of Trustees shall provide a reasonable opportunity for Members to comment regarding any matter affecting the Association. The President may limit the number of individuals who are allowed to speak and set a limit on the amount of time and frequency an individual may speak.

(f) The Board of Trustees may hold executive sessions in a regular or special meeting. Executive Session is not open to Members. Executive Session may be held for the following purposes: (1) to consult with QLLA's attorney concerning legal matters; (2) to discuss existing or potential litigation or mediation, arbitration, or administrative proceedings; (3) to discuss labor or personnel matters; (4) to discuss contracts, leases, and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters may disadvantage the Association; and (5) to prevent public knowledge of the matter to be discussed if the Board of Trustees or a committee determines that public knowledge would violate the privacy of any person. A motion to go into executive session shall indicate the nature of the business of the executive session, and no other matter shall be considered in the executive session. No formal or binding action may be taken in executive session. Furthermore, any Trustee attending a Board meeting via telephone shall not allow non-Trustees to listen in on proceedings when the Board is in Executive Session.

Section 6.07. Notice of Meetings.

Notice of every meeting of the Board shall be served in writing or by email or equivalent electronic means on each Trustee not less than three nor more than 30 days before the meeting and shall be posted in the offices of the Association. Such notice shall be effective upon Electronic Delivery, hand delivery, or upon deposit in first class mail, prepaid to each Trustee at the address which appears on the membership list maintained in accordance with Section 12.05. With respect to meetings to be held within one week of such notice, the notice shall be sent by Electronic Delivery, overnight mail or by other priority delivery service. Notice of a meeting shall state the time and place where it is to be held and, to the extent possible, the purpose or purposes for which the meeting is called. Notice need not be given to any Trustee who waives such notice in writing, signed and filed in the records of the Association, either before or after the holding of such meeting. Notice of Board meetings may be given to the Members of the Association in such form as the Board may determine.

Section 6.08. Waiver of Notice.

Action at any meeting of the Board of Trustees, however called and noticed or wherever held, shall be valid as though taken at a meeting duly held after the required call and notice provided that: (a) a quorum is present, and (b) either before or after the meeting, each of the Trustees not present signs a written waiver of notice, a consent to holding the meeting or an approval of the minutes thereof. The waiver of notice or consent need not specify the purpose of the meeting.

Section 6.09. Quorum.

(a) Except as otherwise provided for by law or these Bylaws, the presence of a majority of the Trustees eligible to vote on a matter under consideration shall be necessary and sufficient to constitute a quorum, and an act taken by a majority of eligible Trustees at such meeting shall be an act of the Board of Trustees.

(b) Notwithstanding the withdrawal of any Trustee from a meeting, a meeting at which a quorum is initially present may continue to transact business provided that any action taken is approved by a majority of the required quorum for that meeting.

(c) If any meeting of the Board cannot be held because a quorum is not present, a majority of the Trustees who are present may vote to adjourn the meeting to a time not less than 5 nor more than 30 days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the adjourned meeting may be transacted without further notice.

Section 6.10. Action by Written Consent.

Ministerial actions or steps to implement actions previously taken at a meeting of the Board of Trustees may be taken without a meeting if a written consent setting forth the action to be taken is signed by all of the Trustees and filed with the records of the meetings of the Board of Trustees. Such consent shall have the same force and effect as a unanimous vote and shall become effective when the last Trustee signs the consent, unless the consent specifies a different effective date. Written consent may be evidenced by an electronic communication or an electronic record. The Secretary shall promptly give notice to Members of any action taken by unanimous consent.

Section 6.11. Powers and Duties.

The Board of Trustees shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association affairs as provided by law and may do all acts and things as are not by the Declaration, the Articles of Association or these Bylaws directed to be done and exercised exclusively by the general membership. Without prejudice to the general powers and other powers conferred by statute, by the Articles of Association and these Bylaws, the Board shall have the following powers and duties:

(a) To appoint, retain, employ, and, at its discretion, remove and suspend attorneys, accountants, auditors (if not chosen by the members), and the General Manager; and may from time to time fix and change their retainers, compensation and benefits, and to confer by resolution upon any officer of the Association, the right to choose and remove or suspend employees and to fix and to change their compensation;

(b) To authorize any officer, employee or agent in the name of and on behalf of the Association, to enter into any contract or execute and deliver any bill, check, draft or other order for payment of money out of the funds of the Association, note or any other evidence of indebtedness, receipt, endorsement, release or other instrument. Such authority may be general or confined to specific instances;

(c) To determine, fix and levy the Annual Assessment, Special Assessments and Amenity Fees in accordance with Section 4.01; to take any and all action which may be necessary or proper for the purpose of collecting these assessments; and to determine, fix and levy upon delinquent

Members such late charges, interest and costs, including attorney's fees, expended in collecting such amounts;

(d) To determine, publish and update the rules and regulations of the Association as they may be amended from time to time (the "Rules and Regulations") for the use and maintenance of the common areas and facilities and to set the various use fees and other miscellaneous fees to be paid for the particular amenities and facilities;

(e) To hear appeals from decisions of the Grievance Board as provided in Article X and reach final decisions on such matters on behalf of the Association;

(f) To represent the interests of the Association whenever the Association appears as a party before any federal, state, municipal or other regulatory body; and

(g) To appoint committee chairs and members as provided in these Bylaws and to ratify the Rules and Regulations proposed by each committee to govern its performance. Failing which proposal and/or ratification, the Board may enact such Rules and Regulations or revisions to existing rules and regulations.

Section 6.12. Limitations.

The following actions shall not be authorized or taken by the Board of Trustees unless approved by vote of the number, required by these Bylaws and/or the Declaration, of Members in Good Standing, represented at an Annual Meeting or at a Special Meeting called for the purpose of:

(a) Aggregate borrowing in excess of 20 percent of the Annual Assessments invoiced for the preceding fiscal year. Borrowings approved by a vote of the Members for a specific expenditure or short term borrowing for operating purposes shall not be included in the aggregate Trustee borrowing limit under this limitation;

(b) Capital expenditures that will be financed by Special Assessment to be levied against the Members;

(c) The sale or other disposition in any one fiscal year of any real estate owned by the Association which has a current value in excess of \$50,000. Excepted from this limitation is the resale of any property acquired by the Association through default of a member's obligation to QLLA for assessments, fees and other charges;

(d) The liquidation of the Association, its dissolution or its merger with any other entity;

(e) The guarantee of the performance of the obligations of any person or unaffiliated entity;

(f) The execution of personal service or employment contracts having a base term longer than three years; and

(g) The execution of all other contracts and other binding agreements for a term longer than five years.

Section 6.13. Compensation.

The Trustees shall not receive any compensation for their services as Trustees, but the Board may authorize reimbursement for expenses incurred by a Trustee in connection with performance of duties provided, however, that nothing herein contained shall be construed to preclude any Trustee from service to the Association in any other capacity or receiving compensation for such services.

**ARTICLE VII
OFFICERS**

Section 7.01. Number of Officers.

(a) The principal officers of the Association shall be the President, one or more Vice Presidents, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Trustees. The Board of Trustees may, from time to time, appoint one or more assistant vice presidents, assistant treasurers, assistant secretaries and such other officers and agents as in its judgment the business of the Association may require, may prescribe the duties and powers of such officers and agents, and may remove them at its discretion.

(b) All officers shall be Members or Co-Members in Good Standing, except that the Board of Trustees may employ a General Manager who is not a Member or Co-Member. Either a Member or his or her Co-Member (but not both) shall be eligible to serve as an officer. The President, each Vice President, the Secretary and the Treasurer shall be Trustees.

Section 7.02. Election and Term of Officers.

(a) At a meeting of the Board of Trustees not less than thirty (30) days prior to the Annual Meeting, the President shall be elected by a majority of the Trustees entitled to vote. The president-elect shall take office on the conclusion of the impending Annual Meeting. The other officers shall be elected by the Board of Trustees no later than its second meeting following the Annual Meeting of the Association.

(b) Each Trustee elected as an officer, other than the President, shall continue in office until the next Annual Meeting of the Association or until a successor shall have been duly elected and qualified or until death, resignation or removal. In the event of the death, resignation or removal of a President, the Board of Trustees shall elect a successor President within 90 days by a majority of the votes entitled to be cast. Vacancies in any other office shall be filled within 90 days by vote of the Board of Trustees.

Section 7.03. Resignation and Removal from Office.

(a) An officer may resign at any time by giving written notice to the Board of Trustees. A resignation shall take effect on the date of the receipt of the notice or at any later time specified therein, not more than 30 days after receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Any officer may be removed with or without cause at any time by the Board of Trustees.

Section 7.04. President.

(a) The President shall be the chief executive officer of the Association, chair of the Board of Trustees, and shall have all of the general duties and functions which are incident to the office of president and board chair generally, including supervision of the General Manager and such other duties as from time to time may be assigned by the Board of Trustees. The President may, in the name and on behalf of the Association, sign and execute deeds, mortgages, bonds, contracts and other instruments which have been specifically authorized by the Board of Trustees.

(b) The President shall preside at the Annual Meeting and any Special Meetings of the Association unless the President, with the consent of the Board of Trustees, appoints a moderator to preside.

(c) The President shall serve as the Chair of the Board of Trustees and a member and Chair of the Executive Committee of the Board of Trustees and shall be responsible for preparation of the agenda and the conduct of all meetings of the Board and Executive Committee. The President shall also perform other duties as are set forth in the Bylaws and resolutions of the Board of Trustees.

Section 7.05. Vice Presidents.

The Vice Presidents, in the order designated by the Board and at the request of the President or in his absence, shall perform all the duties of the President and, when so acting, shall have all the powers and be subject to all the restrictions placed upon the President. The Vice Presidents shall be members of the Executive Committee and shall perform such other duties as from time to time are assigned by the Board or by the President.

Section 7.06. Treasurer.

The Treasurer shall be Chair of the Finance and Audit Committee and a member of the Executive Committee, and shall have the following duties:

(a) To submit the annual budget to the Board of Trustees;

(b) To maintain records of the Association's properties and business transactions including an account of its assets, liabilities, receipts, disbursements, gains and losses;

(c) To exhibit, pursuant to Section 12.05, the books of account and financial records;

(d) To render, at all meetings of the Board of Trustees, a statement of the current condition of the finances of the Association and a full financial report of the Association at the Annual Meeting; and

(e) To perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Trustees.

Section 7.07. Secretary.

The Secretary shall be a member of the Executive Committee and shall have the following duties:

(a) To keep, or cause to be kept, in one or more books provided for that purpose, the minutes of all meetings of the Board of Trustees and of the Association;

(b) To keep, or cause to be kept, in one or more books provided for that purpose: (i) a record of resolutions, contracts and agreements arranged by subject matter and date adopted by the Board of Trustees; and (ii) a membership list pursuant to Section 12.05;

(c) To provide for the inspection, pursuant to Section 12.05, of the minute books and book of resolutions;

(d) To assure that all notices of meetings are duly given in accordance with these Bylaws and as required by law;

(e) To attest to, keep, and affix the corporate seal of the Association to any and all documents, where required, the execution of which on behalf of the Association shall have been specifically or generally authorized by the Board;

(f) To provide safe custody of the Association's books, records and papers relating to its organization as a corporation and assure that all reports, statements and other documents required by law are properly kept and promptly filed except for those that are required to be kept or filed by the Treasurer; and

(g) To perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned by the Board of Trustees.

Section 7.08. General Manager.

(a) The General Manager shall be the chief operating officer of the Association and shall be responsible for (i) the proper management of all aspects of the Association's activities so as to ensure maximum Member satisfaction, (ii) a sound financial operation compatible with the best interests of Members and employees, (iii) the maintenance and improvement of the quality of the Member services, and (iv); the security and protection of the Association's assets and facilities. The General Manager reports to the Board through its President.

(b) The General Manager shall administer and manage all operations except as otherwise assigned to others in these Bylaws and shall devote, within the framework of general policy promulgated by the Board of Trustees, his time and abilities exclusively to the operations of the Association and its facilities. The duties of the General Manager include the following:

- (i) To provide, pursuant to the Declaration, these Bylaws, Rules and Regulations, and any policies adopted by the Board of Trustees, the overall administration of the Association, its facilities and services;
- (ii) (A) To hire, supervise, and terminate when necessary all staff; (B) to establish, in coordination with appropriate Standing Committees and broad guidance and general approval of the Board, specific personnel policies, hourly wages, compensation benefit programs, job descriptions and personnel procedures; and (C) to recommend changes in remuneration of salaried employees and independent contractors;
- (iii) To coordinate the various activities of the Association and achieve the appropriate cooperation and coordination of the various operations and departments of the Association;
- (iv) To communicate with Members, committees, the Board of Trustees and staff members as necessary to accomplish the goals and objectives of the Association;
- (v) To attend (either in person or through one or more employees of the Association) meetings of the Board of Trustees and the various committees;
- (vi) To employ sound fiscal methods in order to achieve the annual budget objectives approved by the Board of Trustees; and
- (vii) To discharge such other duties as may be assigned by the Board of Trustees or the President.

Section 7.09. Agreements, Contracts, Deeds, Leases, Checks and Instruments.

Except when specific authority is granted otherwise by the Board of Trustees or these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by the signatures of two officers or one officer and another person as may be designated by resolution of the Board of Trustees.

Section 7.10. Compensation.

The Board of Trustees shall determine the terms of employment, including compensation, for the General Manager.

ARTICLE VIII
COMMITTEES

Section 8.01. Executive Committee.

(a) There shall be an Executive Committee. The Executive Committee shall consist of the Trustee Officers of the Association. The Executive Committee shall be directly responsible to the Board of Trustees.

(b) The Executive Committee shall, during the intervals between meetings of the Board, possess and exercise all of the powers of the Board except with respect to any matter requiring a Trustee vote greater than majority in attendance at a meeting of the Board or as otherwise provided by law, these Bylaws or by resolution of the Board. In addition, the Executive Committee shall, on an annual or more frequent basis, review changes in remuneration as presented by the General Manager pursuant to Section 7.08(b)(ii) and submit its recommendations to the Board for approval.

(c) A majority of the members of the Executive Committee shall be necessary and sufficient to constitute a quorum, and the act of the majority of the members present at a meeting shall be the act of the Executive Committee.

(d) Any action by the Executive Committee may be taken without a meeting if a written consent setting forth the action to be taken is signed by all of the members of the Executive Committee and filed with the records of the meetings of the Board of Trustees. Such consent shall have the same force and effect as a unanimous vote and shall become effective when the last Trustee signs the consent, unless the consent specifies a different effective date.

(e) The Executive Committee shall keep accurate records and minutes of its proceedings and transactions and, except as otherwise provided by law, these Bylaws or by resolution of the Board, may fix its rules of procedure, determine its manner of acting, fix the time and place of meetings and specify what notice thereof, if any, shall be given. All actions of the Executive Committee shall be reported to the Board at its next meeting following such actions and shall be subject to revision and alteration by the Board. The written record of all Committee actions and consent actions shall be filed with the records of the meetings of the Board of Trustees.

(f) The Executive Committee shall not have the authority:

- (i) To elect Trustees or officers;
- (ii) To alter, amend or repeal the Bylaws or any resolution or resolutions of the Board of Trustees relating to the Executive Committee;
- (iii) To adopt a plan of merger or consolidation;
- (iv) To recommend to the Members the sale, lease, exchange, mortgage, pledge or other distribution of all or substantially all of the assets of the Association; or

- (v) To take any action which legally may be taken only by the Board.

Section 8.02. Non-Board Committees.

(a) The Board of Trustees is authorized to appoint committees to perform the functions specified below and such additional tasks as may be designated by a resolution of the Board. There shall be two categories of committees: Standing Governance (“Governance Committees”) and Standard Operating (“Operating Committees”). All members of the Governance and Operating Committees, including the chairs thereof, shall be Members or Co-Members in Good Standing, or Significant Others, and shall serve at the discretion of the Board of Trustees. The Chair of a Governance Committee or Operating Committee shall be a member of that committee for all purposes.

(b) The Governance Committees shall be:

- (i) Finance & Audit
- (ii) Nominating

(c) The Operating Committees shall be:

- (i) Facilities Planning
- (ii) Community Affairs
- (iii) Golf
- (iv) Green
- (v) House
- (vi) Tennis
- (vii) Winter Sports
- (viii) Fitness

The Board of Trustees may, by resolution, establish other Governance, Operating or ad hoc Committees to perform specific tasks and make recommendations to the Board of Trustees or General Manager. Committee meetings are open to Members.

Section 8.03. Governance Committees – Generally.

(a) Governance Committees shall report directly to the Board of Trustees. The General Manager will be an *ex-officio* member, without the right to vote, of each Governance Committee except the Nominating Committee.

(b) At the first meeting of each Governance Committee following appointment, the description, objectives and standing rules of that committee shall be reviewed and approved with any

revisions thereto proposed for consideration and action. Written notice thereof shall be provided to the Board of Trustees for its action and approval.

(c) The term of a member of a Governance Committee shall be one year coinciding with the period of time between the first meetings of the Board of Trustees following consecutive Annual Meetings. A member of a Governance Committee may be reappointed to successive terms.

(d) Minutes shall be kept of each meeting of a Governance Committee. Copies of minutes shall be available to each member of the Committee, each Trustee and the General Manager. Copies of minutes shall be kept in the office of the Association.

Section 8.04. Governance Committees – Finance and Audit Committee.

(a) The Finance and Audit Committee shall be chaired by the Treasurer and shall be composed of the Treasurer, three additional Trustees and at least three but not more than five Members or Co-Members in Good Standing or Significant Others. These members shall be nominated by the Chair and appointed by the Board as soon as practical following the election of the Treasurer.

(b) Under the direction of, and subject to the approval of, the Board of Trustees, the Finance and Audit Committee shall develop the financial policies of the Association. It shall audit, or cause to be audited, at least once each fiscal year the account of the Treasurer. The committee shall review the financial performance of the Association and make such recommendations to the Board of Trustees as it shall deem appropriate, and further shall make such reports and have such other powers and duties as the Board of Trustees may, from time to time, prescribe.

Section 8.05. Governance Committees – Nominating Committee.

(a) The Nominating Committee shall consist of seven members. Two shall be members of the Board of Trustees who are not candidates for election at the next Annual Meeting and five shall be Members in Good Standing or Co-Members in Good Standing or Significant Others who are not Trustees and who shall not be candidates for election. The Association shall seek to have at least two, but not more than three, of the five non-trustee seats on the Committee held by past Presidents. As soon as practical following the first meeting of the Board of Trustees after the Annual Meeting, the President shall nominate and the Board shall appoint a Chair, a Co-Chair, if one is desired, and the members of the Committee. The Chair shall be a Trustee.

- (b) The Nominating Committee shall have the following responsibilities:
- (i) To recruit a minimum of one candidate for each open position for Trustee, Review Board and Grievance Board;
 - (ii) To interview and orient all prospective candidates with the requirements and requisites for the office that they are seeking;

- (iii) To nominate a slate of candidates, which may be equal to or greater than the number of open seats; and
- (iv) To assist candidates through the election process.

(c) Each candidate nominated by the Nominating Committee shall be a Member or Co-Member in Good Standing, or a Significant Other except with respect to Trustee candidates, who has delivered an application to the Committee by the submission deadline set by the Committee. The Nominating Committee shall publish its criteria for nomination of candidates. The names of individuals nominated by the Nominating Committee shall be filed with the Secretary no later than 60 days prior to the Annual Meeting. A Member or Co-Member in Good Standing or a Significant Other who chooses not to make application to the Nominating Committee, or who is not nominated by the Nominating Committee, may still become a candidate by filing with the Secretary at least 45 days prior to the Annual Meeting a petition supporting the candidacy with the signatures of Members or Co-Members in Good Standing representing at least 50 Lots, Cluster Homes or Condominiums. The names of all candidates shall be listed in alphabetical order in the appropriate category on the ballot.

(d) In the event a nominee dies, withdraws or becomes ineligible to stand for election after the ballot has been approved by the Board of Trustees and that nominee is elected at the Annual Meeting or a Special Meeting of the Association, the position shall be declared vacant, and the remaining Trustees in office following the completion of the Meeting shall fill the vacancy in accordance with Section 6.04 of these Bylaws.

(e) In fulfilling its duties as set forth above, the Nominating Committee shall consult with the President and other members of the Executive Committee with respect to succession planning for the Board of Trustees, and shall identify skill sets that are needed in light of anticipated Board vacancies.

(f) The Nominating Committee shall also consult with Chairs of the Operating and Governance Committees in recruiting and recommending candidates to serve on the various committees as part of succession planning for the Association.

Section 8.06. Operating Committees - Generally.

(a) As soon as practical following the first meeting of the Board of Trustees after the Annual Meeting, the President, after consultation with the General Manager, shall nominate and the Board shall approve a trustee Chair of each Operating Committee who shall also be a member of the committee. The Board of Trustees may appoint a member who is not a trustee as Co-Chair. Each Chair and Co-Chair of an Operating Committee, in consultation with the General Manager, shall recommend to the Board of Trustees, and the Board shall approve, at least five but no more than nine Members or Co-Members in Good Standing or Significant Others, who are not trustees, to be members of each Operating Committee. An individual may serve on a maximum of two Operating Committees at the same time.

(b) The Chair and Co-Chair of an Operating Committee shall be appointed for a one year term and may be re-appointed for additional terms at the discretion of the Board of Trustees. Each new committee member shall be appointed to a one year term unless an individual is appointed to fill an unexpired term. Members of the Operating Committees may be reappointed for successive terms.

(c) Operating Committees shall have the following duties and authority:

- (i) To report directly to the General Manager.
- (ii) To assist the General Manager and department heads in developing plans and schedules for Member use of Association amenities.
- (iii) To meet regularly at places and times called by the Chair.
- (iv) To consider at meetings in the presence of the General Manager or his designee, all aspects of amenity usage, development, and funding. All deliberations, findings, resolutions, etc., of the Committee shall be delivered only to the General Manager for due consideration in his or her decision making, including the preparation of the annual budgets. Committee Members and chairpersons shall direct all communications, verbal and written, relating to the duties and authority of the Committee to the General Manager or designee.
- (v) To seek resolution of conflicts between the Committee and the General Manager.
- (vi) To review and approve, at the first meeting of each Operating Committee following appointment, the description, objectives and standing rules of the Committee, and to send written notice of such revisions to the Board of Trustees for its consideration and action.
- (vii) To keep minutes of each meeting. Copies shall be distributed to each member of the Committee, each Trustee and the General Manager. Copies of minutes shall be kept in the office of the Association.

(d) The General Manager, or his designee, will attend, and may participate in, Committee meetings but will not have a vote in any Committee deliberation.

ARTICLE IX **REVIEW BOARD**

Section 9.01. Organization.

(a) The Review Board shall consist of seven Members or Co-Members in Good Standing or Significant Others. Three members shall be appointed annually by the Board of Trustees, and four

members shall be elected by the Members of the Association to serve for staggered three year terms, subject to the provisions of subsection (a)(iv) below.

- (i) As soon as practical following the Organizational Meeting of the Board of Trustees, the President shall nominate and the Board shall appoint three members to the Review Board, each of whom shall serve until the next Annual Meeting of the Board of Trustees and may succeed themselves in office, but no appointed member may serve more than six consecutive years, subject to the provisions of subsection (a)(iii) below.
- (ii) Four members shall be elected by the Members of the Association to serve for staggered three year terms and may succeed themselves in office, but no elected member may serve more than six consecutive years, subject to the provisions of subsection (a)(iii) below. In the event more than one member is being elected, the member receiving the most votes shall serve the longest term, and each member receiving the next greater number of votes shall serve for the next longer term until all positions on the Committee are filled.
- (iii) In the event there are not a sufficient number of candidates to fill open positions on the Review Board, the Review Board is authorized, subject to the approval of the Board of Trustees, to appoint existing members who have completed six years of service to serve additional one-year terms in order to fill such open positions.
- (iv) Three alternate Review Board members shall be appointed by the Board of Trustees. These three alternate members shall serve at the discretion of the Review Board Chair to fill any short term vacancies, including any vacancies in the four elective positions on the Review Board.

(b) The President, after consultation with the Executive Committee, shall nominate the proposed Chair of the Review Board, who shall be appointed by the Board of Trustees.

(c) Members of the Review Board shall continue in office until their successors have been duly appointed or elected in accordance with these Bylaws.

(d) Any member of the Review Board who has died, resigned or been removed as a member shall be replaced by a majority vote of the Board of Trustees, and such replacement shall stand until the next Annual Meeting of the Association.

(e) Any member of the Review Board may be removed at any time for cause by two-thirds of the vote of the Board of Trustees at any regular or Special Meeting. Removal for cause may include, but not be limited to, the following:

- (i) No longer maintaining his or her membership in good standing;

- (ii) Suspension pursuant to Section 3.02;
- (iii) Nonattendance, without reasonable excuse, at 10 scheduled meetings in any consecutive twelve-month period; or
- (iv) Refusal to withdraw from participation in deliberations and actions of the Review Board in the event, pursuant to Section 12.03, a conflict of interest has been determined.

Section 9.02. Duties.

For any property over which the Association has jurisdiction, the duties of the Review Board shall be to:

(a) Develop and administer Standing Rules of the Review Board and the Landowners' Guide: Construction, Landscaping & Painting in the QLLA Community ("Landowners' Guide") as approved and amended from time to time by the Board of Trustees.

(b) Review all plans for construction, renovation or improvement, and any significant changes in land use.

(c) Approve, conditionally approve, or deny approval in writing for any design scheme, exterior color, site location and landscape plans for any building, wall, fence, sewer system, water system, or other structure or installation which is erected, placed, or constructed, altered or maintained upon a determination as to whether such plans are in conformance with the Declarations pertaining to the Quechee Lakes Development, these Bylaws, the Standing Rules, the Landowners' Guide, and other applicable covenants.

(d) Exercise consistent judgment in matters of conformity based on the governing documents and consideration of past practices and decisions by the Association. However, the Review Board shall not be obligated to approve any specific practice which has been permitted in the past.

Section 9.03. No Liability.

No approval, conditional approval, or denial of approval shall create liability on the part of the Review Board or the Association with regard to the adequacy, soundness or quality of the plan or plans submitted or any designs, improvements or structures represented thereon.

Section 9.04. Development Standards.

(a) The following standards shall apply to all residential, commercial or other buildings, structures or improvements built, constructed or modified on any property over which the Association has jurisdiction:

- (i) The Review Board shall have the right to refuse to approve any plans, specifications and locations which are not in conformance with the

Declaration, these Bylaws, and the Landowners' Guide, provided, however, that the Review Board shall not unreasonably withhold or condition approval.

- (ii) The Standing Rules shall apply to the construction or modification of any building, structure or improvement.

(b) Each single family dwelling, Lot, Cluster Home or Condominium shall be subject to the development standards set forth in the following documents:

- (i) The Declaration.
- (ii) The portions of Article IV of the Quechee Lakes Master Plan, as approved by the Town of Hartford Planning Commission on May 9, 1988, as amended from time to time.
- (iii) The Landowners' Guide, as developed by the Review Board and approved by the Board of Trustees.

(c) The following development standards shall apply to any building, construction or renovation designated for commercial use within the Subdivision as depicted on the maps of the Quechee Lakes Master Plan:

- (i) Any commercial building shall be of a size and design so as to provide the convenience of limited commercial facilities to serve the Quechee Lakes Development and surrounding neighborhoods of predominately residential character, as opposed to service, general commercial or transient trade;
- (ii) The Review Board may refuse to approve the site plan for any building, structure or improvement if it is determined that reasonable efforts have not been made for screening from adjacent residences and roadways;
- (iii) The following commercial uses are permitted in the designated commercial area: grocery stores, drug stores, food businesses, beverage businesses, entertainment businesses, specialty shops, theaters, bowling alleys, places of indoor amusements, arts and crafts stores, offices, financial institutions, antique shops, post offices, personal service shops, telephone, telegraph and utility offices, libraries, real estate offices, bed and breakfasts, motels, lodging houses and insurance offices. Upon approval of the Review Board, other commercial uses which are in conformance with the intent to create a Village Center that is distinctly different in physical and aesthetic surroundings from a major shopping area may be permitted;
- (iv) Article IV, Section 4-5 of the Quechee Lakes Master Plan as approved by the Town of Hartford Planning Commission on May 9, 1988, as may be amended from time to time; and

- (v) Rider "B" Covenants, Commercial Village Properties, Quechee Lakes Subdivision.

Section 9.05. Powers of the Review Board.

(a) For violations of the Declaration, these Bylaws, or the Rules and Regulations of the Association, the Review Board may impose and enforce sanctions, as follows:

- (i) To notify any Member or Co-Member who is in violation and require cessation and correction of the violation.
- (ii) To require restitution of damages and/or impose fines. The Review Board shall establish a schedule of fines from time to time for approval by the Board of Trustees.
- (iii) To petition the Board of Trustees to commence legal proceedings against the offender for restoration of damages, costs, and fines.

(b) The Review Board may grant in writing a variance from the requirements of Section 9.04 if the best interests of the owner, abutters, or the Membership in general are clearly served and if there is no substantial harm to such persons.

(c) Subject to the prior approval of the Board of Trustees, the Review Board may develop a position, give testimony and grant approval for subdivisions, condominiums, cluster homes or commercial projects within the Quechee Lakes Development or for any other project in which the Association becomes a party.

(d) Subject to the prior approval by the Board of Trustees, the Review Board, for the purpose of providing access to residential parcels, may grant easements across greenbelts and other Association properties when such easements are judged to be in the best interest of the Association.

Section 9.06 Procedure

Any person who has been found in violation of any applicable development standard, subject to a fine, or subject to an adverse decision by the Review Board shall be entitled to appeal the decision of the Review Board to the Grievance Board, provided written notice of such appeal has been given to the Chair of the Grievance Board within 15 days after notice that the decision of the Review Board has been issued. No sanction shall take effect until after the 15 day period pending an appeal or after the Grievance Board reaches a decision following an appeal. In hearing the appeal, the Grievance Board shall rely on the factual findings of the Review Board in its written decision.

**ARTICLE X
GRIEVANCE BOARD**

Section 10.01. Organization.

(a) The Grievance Board shall consist of seven Members or Co-Members in Good Standing or Significant Others. Three members, one of whom shall be a Trustee, shall be appointed annually by the Board of Trustees. Four members shall be elected by Members in Good Standing to serve for staggered three year terms.

- (i) The President, as soon as practical following the Organizational Meeting of the Board of Trustees, shall nominate a Trustee as Chair and two Members or Co-Members in Good Standing or Significant Others who are not members of the Board of Trustees or the Review Board, and the Board of Trustees shall appoint such members to the Grievance Board. The appointed members shall serve until the next Annual Meeting of the Board of Trustees and may succeed themselves in office.
- (ii) Four Members or Co-Members in Good Standing, or Significant Others, who are not members of the Board of Trustees or the Review Board shall be elected by Members in Good Standing to serve for staggered three year terms. In the event more than one member is being elected, the member receiving the most votes shall serve the longest term, and each member receiving the next greater number of votes shall serve for the next longer term until all positions on the Board are filled.
- (iii) No Member or Co-Member in Good Standing, or Significant Other, shall serve as a Grievance Board member for more than two consecutive three year terms, or more than seven consecutive years.

(b) The President, after consultation with the Executive Committee, shall nominate the proposed Chair of the Grievance Board, who shall be appointed by the Board of Trustees.

(c) Members of the Grievance Board shall continue in office until their successors have been duly appointed or elected in accordance with these Bylaws.

(d) Any member of the Grievance Board who has died, resigned or been removed as a member shall, by a majority vote of the Board of Trustees, be replaced and such replacement shall stand until the next Annual Meeting of the Association.

(e) Any member of the Grievance Board may be removed at any time for cause by a two-thirds vote of the Board of Trustees at any regular or Special Meeting. Removal for cause may include, but not be limited to, the following:

- (i) No longer maintaining his or her membership in good standing;
- (ii) Suspension pursuant to Section 3.02;
- (iii) Nonattendance, without reasonable excuse, at 10 scheduled meetings in a particular year of service of the Grievance Board; or

- (iv) Refusal to withdraw from participation in Grievance Board deliberations and action in the event a conflict of interest has been determined pursuant to Section 12.03.

Section 10.02. Duties.

- (a) The duties of the Grievance Board shall be to:
 - (i) Develop and administer Standing Rules for the conduct of Grievance Board business as approved and amended from time to time by the Board of Trustees;
 - (ii) Receive, investigate, evaluate and hold hearings in regard to complaints or grievances; and
 - (iii) Impose sanctions, after determination of a violation, as follows:
 - (A) Reprimand in writing a Member, Co-Member, Significant Other, guest or tenant who is reported to be in violation.
 - (B) Place a Member, Co-Member, Significant Other, guest or tenant on probation with a warning of further sanction upon evidence of a continuing violation.
 - (C) Suspend certain rights and benefits of Members and Co-Members for a period up to one year. In the event of an ongoing violation, suspension may continue during the occurrence of the violation and for a period of up to one year after the cessation of such violation. Suspended rights and benefits may include participation in any Association meeting, voting, serving on committees, and privileges of QLLA amenities and facilities. Such suspension does not excuse any assessment obligation and shall not deny access to the person's property. In the event that the Grievance Board determines that suspension is warranted, it shall provide a notice of suspension to the Member at least fifteen (15) days prior to the effective date of the suspension, except in the case of interim suspension of certain privileges as set forth in Paragraph 3.02(c)(iii). The Member will have the opportunity to be heard at least five (5) days before the suspension is effective, if the Member has not already had such opportunity. The Grievance Board must provide the Member with at least three (3) days notice in advance of the hearing.
 - (D) Suspend or deny access of non-member individuals to QLLA facilities and amenities for a period determined by the Grievance Board.
 - (E) Require restitution of damages or impose fines.

- (iv) To advise any individual under sanction of the right of appeal to the Board of Trustees.

Section 10.03. Resolution of Grievances.

(a) A grievance shall be initiated by written complaint. A written complaint may be submitted in any reasonable form and addressed to the Grievance Board or the Association's administrative offices, and must be filed within 30 days of the date that the grievant knew or reasonably should have known of the alleged occurrence. It may be initiated by a Member, a Co-Member, the General Manager on behalf of employees, a Trustee or an officer against members, guests and tenants for conduct or actions alleged to be in violation of the Declaration, these Bylaws, or the Rules and Regulations of the Association. Whenever possible, conflicts and grievances should be resolved by discussion and negotiation between the parties. The services of the Grievance Board shall be made available to mediate a settlement between the parties. After receiving due notice of a complaint, the Grievance Board must initiate either or both of the procedures outlined below in subsection (b) or (c) and pursue the matter to a conclusion. If deemed to be in the best interest of the Association, the Grievance Board may waive the Cease and Desist demand in subsection (b), and proceed to a hearing pursuant to subsection (c).

(b) A written demand to cease and desist from an alleged violation shall be promptly sent by the Grievance Board to the alleged violator and to all other parties named in the grievance. Such must specify:

- (i) The nature of the alleged violation;
- (ii) The action required to abate or correct the violation in a manner acceptable to the complainant; and
- (iii) The time period within which the alleged violation may be abated without further action.

(c) If resolution of a grievance is not reached within the period specified in subsection (b), the Grievance Board must require a hearing as soon as practicable, but no later than six months therefrom.

- (i) The Grievance Board shall give written notice to all named parties containing:
 - (A) the nature of the alleged violation;
 - (B) the time and place of the hearing;
 - (C) an invitation to attend the hearing and produce any statement, evidence or witness.

Proof of notice shall be placed in the minutes of the hearing.

- (ii) The hearing shall be conducted in executive session of the Grievance Board. The complainant shall have a reasonable opportunity to present evidence and witnesses on his or her behalf. The alleged violator shall have a reasonable opportunity to hear the evidence and witnesses against him or her and shall have the opportunity to present evidence and witnesses on his or her own behalf.
- (iii) Within a reasonable time, but no later than 10 days, after adjournment of the hearing, the Grievance Board shall give written notice to all parties of its decision. The decision may be to dismiss the grievance or to impose sanctions as permitted under its duties as contained in Section 10.02. The notice shall include the procedure for an appeal by either party with the Board of Trustees and shall be entered in the minutes of the hearing.
- (iv) A quorum of four members of the Grievance Board is required to reach a decision.

(d) Any person who has been found in violation and has been sanctioned in accordance with Sections 10.02 and 10.03 and any grievant dissatisfied with the decision of the Grievance Board shall be entitled to appeal the decision of the Grievance Board to the Board of Trustees, provided written notice of such appeal has been given to the Secretary of the Association within 15 days after notice that the decision has been issued. No sanction shall take effect until after the 15 day period pending an appeal or after the Board of Trustees reaches a decision following an appeal. In hearing the appeal, the Board of Trustees shall rely on the factual findings of the Grievance Board in its written decision.

ARTICLE XI **INDEMNIFICATION**

Section 11.01. Power to Indemnify

The Association shall indemnify any Trustee, officer, committee member, employee or other agent of the Association to the full extent permitted by Vermont statutes, with particular reference to 11B V.S.A. §§ 8.30, 8.50-8.58 and any successor statutory provisions. This obligation to indemnify shall include an obligation to advance reasonable expenses to the full extent permitted by 11B V.S.A. § 8.53(a).

Section 11.02. Insurance.

The Association may purchase and maintain insurance on behalf of any person who is or was a Trustee, officer, committee or board member, employee or agent of the Association or is or was serving at the request of the Association as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Association would have the power or the obligation to indemnify the person against such liability under the provisions of this Article.

Section 11.03. Expenses of Trustees.

The Association shall reimburse the reasonable expenses incurred by a Trustee in connection with giving testimony in a proceeding at a time when the Trustee has not been made a named defendant or respondent to the proceeding, on the condition that such testimony relates to the Trustee's official actions as a Trustee.

ARTICLE XII
MISCELLANEOUS PROVISIONS

Section 12.01. Timesharing.

Interval ownership, vacation licenses, undivided deeded interest ownership of vacation clubs in a Lot, Cluster Home or Condominium, and any other form of "timesharing" of a Lot, Cluster Home or Condominium is prohibited.

Section 12.02. Parliamentary Rules.

Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with Vermont law, the Articles of Association, the Declaration or these Bylaws.

Section 12.03 Conflicts of Interest.

In any matter being considered by the Board of Trustees, Officers, Committees, the Review Board, or the Grievance Board, any member of such body who in his or her own judgment may have a direct or indirect interest shall make full disclosure of the material facts thereof to the Board, Committee, or group. In the event that the individual with the potential conflict of interest fails to make such a disclosure, any other member of the particular Board, Committee, or group may raise the potential conflict. The individual with the potential conflict of interest may recuse himself or herself, and shall refrain from discussing, deliberating or voting on such matter. If no such recusal occurs, the particular Board, Committee, or group shall vote on whether a conflict of interest may reasonably exist, in which case the individual shall be recused from discussing, deliberating, or voting on such matter. In the event that the recused individual believes that recusal is inappropriate or unwarranted, such individual may appeal the recusal to the Board of Trustees, which shall determine whether recusal is warranted under the circumstances. Any trustee or committee member who is required to recuse himself or herself shall remove themselves from the relevant meeting(s) for the duration of any discussion and action.

Section 12.04 Expenses

Reasonable out of pocket expenses incurred directly in performance of Association business by a Trustee, Officer, Committee member, Review Board member or Grievance Board member shall be reimbursed with the approval of the Board of Trustees, provided that proof of such expenses is submitted to the Controller within ten (10) business days of the incurrence of the expenses.

Section 12.05. Conflicts.

If there are conflicts between the provisions of Vermont law, the Articles of Association, the Declaration, these Bylaws and the Rules and Regulations, the provisions of Vermont law, the Articles of Association, the Declaration, these Bylaws and the Rules and Regulations (in that order) shall prevail.

Section 12.06 Financial Data: Publication.

The Trustees shall cause to be prepared and distributed before the Annual Meeting of the Association, a financial statement covering the preceding fiscal year and a summary statement of the results of their management of the Association affairs.

Section 12.07. Books and Records.

(a) The Secretary shall cause to be maintained a membership list in which the name, mailing address and date of membership of all the Members as they exist from time to time, including those designated as representatives by corporate or other entity member, shall be inscribed. This list shall be available for review to any Member in Good Standing, upon specific written request, at any reasonable time, and for a purpose reasonably related to his or her interest as a Member. If the Member wants a copy of the list, the Board shall charge for the cost of preparing the same.

(b) The Association's records shall be made available for inspection by Members to the extent required by Vermont law.

(c) The Board shall establish reasonable rules with respect to:

- (i) Notice to be given to the custodian of the records;
- (ii) Hours and days of the week when such an inspection may be made; and
- (iii) Payment of the cost of reproducing copies of documents requested.

(d) Subject to reasonable restrictions protecting the personal financial information of Members, every Trustee shall have the absolute right, at any reasonable time to inspect all books, records and documents of the Association and the physical properties owned or controlled by the

Association. The right of inspection by a Trustee includes the right to make extracts and a copy of relevant documents at the expense of the Trustee unless he or she is acting on behalf of the Association.

Section 12.08. Notices in General

Any notice required to be given under these Bylaws shall be given in writing and shall be deemed to be sufficient if given by (i) mailing, first class postage prepaid, addressed to the person entitled thereto at his last post office address appearing on the records of the Association; or (ii) email or equivalent electronic means ("Electronic Delivery") to those Members who consented in writing to the delivery of notice by such means. Such notice shall be deemed to have been given on the day of mailing or Electronic Delivery. Any such notice may be waived in writing (including by Electronic Delivery), by the person entitled thereto either before or after the meeting or other matter in respect of which such notice is to be given, and in such event such notice need not be given to such person.

ARTICLE XIII
AMENDMENT

Section 13.01. Generally.

These Bylaws may be amended only by the affirmative vote (in person or by proxy) of two-thirds of the Representative Members voting at a meeting called in accordance with Section 5.04 for that purpose.

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