

Meneyata Park Association, LTD
Association Bylaws
(updated August 2005)

Article I

Section 1:

Any homeowners in blocks 11,12,13,19,20 and 21 in the city of Wahpeton, Dickenson County, Iowa are eligible for one of the memberships in Meneyata Park Association, LTD.

Section 2:

A maximum of thirty nine (39) docks will be permitted in the area owned by the Meneyata Park Association, LTD. Any dock may be shared by two members. All docks must have the approval of the Board of Directors.

Section 3:

Each new membership certificate shall be \$250.00 and not transferable except between Joint Tenants.

Section 4:

Any member selling a home and lot in the area described in Section 1, has the right to transfer new membership in the association to the buyer of said property or to any Board of Director approved eligible member.

Section 5:

No member can own more than one membership certificate.

Section 6:

Memberships in the association can not be sold. If however the previous member has a dock and/or hoist, the new member can compensate the previous member for said items.

Section 7:

Annual dues shall be determined by the Board of Directors.

Section 8:

No member shall vote at any meeting until all delinquent dues and assessments are paid in full.

Section 9:

Power of Attorney or proxy may be used for voting purposes.

Section 10:

Any eligible homeowner wanting a membership in the association may submit a request in writing to the Secretary. Any membership that is available will be granted to the party at the top of the list. All memberships shall be approved by the Board of Directors.

Article 2

There shall be eight (8) Directors. Each year two (2) Directors will be elected for a four (4) year term. To accomplish this (8) Directors will be elected; two (2) for a term of four (4) years; two (2) Directors for a term of three (3) years; two (2) Directors for a term of two (2) years; and two (2) Directors for a term of one (1) year. The Officers shall be: President, Vice President, Secretary, and Treasurer. The same Director can be Secretary and Treasurer.

Article 3

The annual meeting of the corporation shall be held within one week of Memorial Day of each year. The Secretary shall mail every voting member a notice at least five (5) days before such meeting. Special meetings may be called by the President or by petition of one-fourth (1/4) of the voting members at any time, by giving the voting member seven (7) days notice by mail, but no business shall be transacted at any such meeting except as stated in said notice. At all meeting of the corporation one-fourth (1/4) of the voting members shall constitute a quorum.

Article 4

These bylaws may be amended by a majority of all voters present at any annual or special meeting called for such purpose. Notice of such amendment will be made to each voting member by mailing him/her a copy thereof at least five (5) days prior to the meeting at which such action shall be taken. Special meetings of the Board of Directors may be held at the discretion of the President. The President shall give three (3) days notice to the Board of Directors in advance of such special meeting. Four Directors shall constitute a quorum for the transaction of such meetings. The above shall not abridge the requirements of Articles VII and VIII of the corporation charter.

Article 5

The President, Vice President, Secretary and Treasurer are authorized to sign for the corporation.

Article 6

Section 1

The order of business at all annual meetings shall be as follows: Roll-call, reading of the minutes of the previous year's meeting, reports of the Secretary and Treasurer, old business, new business, election of board members. Following the election, Board Members shall elect officers for the coming year.

Section 2

The order of business of all other meetings shall be as indicated in Section 1 as nearly as such provision may apply to such other meeting.