

## BY – LAWS

# ***NORTHWOOD COVE ASSOCIATION***

© July 14, 1984

### **Article I - Name and Purpose**

The name of the organization shall be the Northwood Cove Association. Its primary purpose is to further the mutual interests of the property owners of Plot Plan 202 on Northwood Lake in Northwood, New Hampshire.

Additional purposes are;

1. To prevent real estate development of an undesirable nature.
2. To provide a means by which the property owners may be represented in town affairs even though said owners may not be year round residents.
3. To maintain and continue to improve rights of way and accesses to the water, owned by the association.

### **Article II - Membership**

#### **Section I**

Property owners of Plot Plan 202 are eligible for membership. The membership of the property owner of any house/cottage shall entitle all adult members of said household to the privileges of membership. Only one vote may cast by each house/cottage.

#### **Section II**

The dues for each house/cottage shall be levied by the board of Directors by April 1<sup>st</sup> and are payable on or before May 1<sup>st</sup>. If the dues for any house/cottage are not paid by May 1<sup>st</sup> of any year the name of the property owner shall be removed from the membership list and said owners shall not be entitled to attend and to vote at meetings, or to participate in any of the Association activities.

Application for membership shall be accompanied by the payment of dues for the current fiscal year plus a ten-dollar (\$10.00) registration fee.

### **Article III – Board of Directors**

## **Section I**

The Board of Directors shall consist of the Executive Committee and three representatives: one from the top of the hill, one from the center section and one from the cove. The Executive Committee is the President, the Secretary and the Treasurer of the Association.

## **Section II**

The Length of term of service for each member including the Executive Committee shall be three years. Elections for the Executive Committee positions and representatives shall take place at the annual meeting.

## **Section III**

The President shall determine the dates of meetings of the Association and the Board of Directors, preside at such meetings and appoint all committees, except the nominating Committee. The President shall also represent the Association at Town Meetings with Selectmen or other town officials. If the President is unable to attend any such meeting, the President shall appoint a member of the Association to officially represent the Association at such a meeting.

The President shall appoint an auditor to examine the Treasurer's accounts.

The President shall fill any vacancies on the Board of Directors until the next election.

## **Section IV**

The Secretary shall keep the records of the meetings of the Association, shall attend to correspondence, shall keep a list of members and their addresses, and shall notify members of Association activities and meeting dates.

## **Section V**

The Treasurer shall collect all dues and assessments, shall deposit all monies of the Association in an account in the Association's name, shall pay all lawful bills of the Association, and shall make a financial report at each meeting.

## **Section VI**

The Board of Directors shall vote on new memberships, make arrangements for any social gatherings, be responsive to the members and shall participate in all decisions on actions pertaining to Association business. The Board of Directors may authorize expenditure of monies for maintenance and improvement of Association property and goods, as well as general business action.

In case of vacancy in the Presidency, the Board of Directors shall elect from among themselves a President pro-term until the annual election is held.

The Executive Committee will be empowered to take action in any emergency situation when it is impossible to call a full Board of Directors meeting.

#### **Article IV - Meetings**

##### **Section I**

There shall be two meetings of the Association each year, one in May, which will be the annual meeting, and the other in late August or early September. The date shall be determined by the President and notice of the meeting shall be given by the Secretary not less than one week before the date set for the meeting.

##### **Section II**

Special meetings may be called by the President and shall be called by the President on written request of ten or more members in good standing.

#### **Article V - Finance**

##### **Section I**

The Secretary will have the authority to spend necessary amounts for stationary and/or mailing expense. The Board of Directors by majority vote may authorize the expenditure of funds of the Association, the invoices to be approved by the President before submission to the Treasurer for payment.

##### **Section II**

No officer or representative shall receive compensation for their services or commit the Association or its membership to the payment of any legal or other unusual expenses for which funds are not immediately available, unless such action has been approved by a two-thirds majority of the membership at a meeting called for that purpose.

#### **Article VI - Amendments**

Amendments may be made to the By-Laws by a two-thirds majority of those in attendance at a properly called meeting of the Association.

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