

PINE LAKE ASSOCIATION AMENDED BY-LAWS
Approved by the Board of Directors on September 10, 2009

Article I. Meeting of Members

Section 1. Annual Meetings

The annual meeting of members of this club shall be held on the first Monday of December of each year at such time as may be designated by the Board of Directors for the election of Directors and such other business as may properly come before the said meeting. The last Sunday of June is designated as an optional additional meeting of members to include neighborhood improvement activities and a social event as well as such other business as required.

Section 2. Special Meetings

Special meetings of members may be called at any time by call of the president or by call of any five Directors or by 25% of the members. Notice of any such meetings shall be mailed by the secretary to each and every member of the club at his/her post office or electronic address as it appears on the books of the club or conspicuously posted at multiple entrances to the neighborhood.

Section 3. Quorum

Members present at any meeting, regularly called, shall constitute a quorum for conducting any and all business of the club.

Section 4. Voting Capacity

At all annual meetings of members and at all special meetings of members the right of any member to vote shall be governed and determined by the membership roll as of the date of said meeting provided that there shall be only one vote per assessment unit.

Section 5. Order of Business

At the annual meeting of members, the following shall be the order of business:

- A. Attendance
- B. Report of Officers
- C. Report of the Committees
- D. Unfinished Business
- E. New Business
- F. Election of Directors
- G. Miscellaneous Business

Article II. Directors

Section 1. Election

The affairs of the corporation shall be conducted by a Board of Directors, consisting of seven (7) members. Four (4) members will be elected in every odd numbered year and three (3) members will be elected in every even numbered year for a term of two (2) years. The four (4) persons receiving the greatest number of votes in every odd numbered year and the three (3) persons receiving the greatest number of votes in every even numbered year shall constitute the Board of Directors. Nominations to the Board shall be solicited from the membership at the November board meeting but write-in votes will also be permitted. Official ballots naming the nominees shall be prepared and distributed at least ten (10) days prior to the December annual meeting. Each ballot shall include the member's address and signature and must be turned in to the current board prior to the election to be valid. Only one ballot per Pine Lake Association member household will be permitted.

Section 2. Removal of Directors and Vacancies

Directors may be removed from the board by a supermajority vote of directors or a petition signed by 50% of the membership. Vacancies in the Board of Directors occurring during the year shall be filled for the unexpired term by a majority vote of the remaining directors at any special meeting called for that purpose or at any regular meeting of the board.

Section 3. Resignation of Entire Board

In case the entire Board of Directors shall die or resign, any member may call a special meeting in the same manner that the president may call such meetings and directors for the unexpired term may be elected at such special meeting in the manner provided for their election at annual meetings.

Section 4. Rules

The Board of Directors may adopt such rules and regulations for the conduct of their meetings and management and affairs of the corporation as they may deem proper but in conformance with the laws of the State of Nebraska, the Articles of Incorporation, the applicable covenants, or these Amended By-Laws.

Section 5. Meetings

The Board of Directors shall schedule meetings at least once each month at such time and place as may be designated by the President upon due notice given to directors and members. Upon written request of any three directors, the secretary shall call a special meeting of the board, provided reasonable notice of such special meeting shall be given to all members of the Board of Directors by mailing such notice to each director at his/her post office address or electronic address or by telephone as the same appears on the books of the club. Meetings of the Board shall be open to all members. The order of business shall be: Attendance, Special Presentations, Approval of Minutes, Treasurer's Report, Committee Reports, Unfinished Business, New Business, and Miscellaneous Business.

Section 6. Quorum

A quorum for the transaction of business at any regular or special meeting of the directors shall consist of a majority of the members of the board. In the event a vote of the directors is needed prior to the next monthly board of directors meeting, electronic voting is permitted so long as a minimum of five votes are received.

Section 7. Duties

The Board of Directors shall elect the officers of the club, appoint such committees as they may deem necessary to conduct the business of the club and appoint and hire such agents, employees and servants as they shall deem necessary and to exercise all other powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these By-Laws, directed or required to be exercised by the members of the club.

Section 8. Compensation

The Directors of this club shall serve without pay. Recognizing that Directors may incur expenses related to their volunteer duties, individual Directors may at their option take advantage of waived annual dues for each full year served in lieu of reimbursement for expenses presented without a receipt.

Article III. Officers

Section 1. Officers

The Board of Directors immediately after the annual meeting shall choose one of its members by a majority vote to fill each of the positions listed below to be elected in the order listed and each of such officers shall serve for the term of one year commencing January 1 until the next annual election.

Section 2. Duties of the President

The president shall preside at all meeting of the Board of Directors and shall act as temporary chairman at, and call to order all meetings of the members. The President shall sign and execute all contracts in the name of the club when authorized to do so by the Board of Directors; appoint and discharge agents, servants, and employees, subject to the approval of the Board of Directors and shall have the general management of the affairs of the club and perform all duties incidental to the office. The President shall provide a written Annual Progress Report at the December member meeting.

Section 3. Duties of Vice President and Second Vice President

The Vice President shall, in the absence or incapacity of the President, perform the duties of that officer; shall assist the President as requested; and shall serve as the primary contact for incoming member communication. The Second Vice President shall be responsible for reconciling the bank statement with the Association's accounts per the bond requirement to separate this duty from the Treasurer's duties, serve as the Vice President in the event the Vice President is required to serve as President and shall assist the Vice President as requested.

Section 4. Duties of the Treasurer

The Treasurer shall have the care and custody of all the funds and securities of the club and deposit the same in the name of the club in such bank or banks as the directors may elect. The Treasurer shall file or cause to be filed any and all necessary tax returns for the Association. Any checks shall be signed by the treasurer, or in his or her absence, the president. The Treasurer shall, at all reasonable times, exhibit the books and accounts to any director or member of the club upon application at reasonable times and hours; shall give such bonds for the faithful performance of duties as the Board of Directors may determine. At Pine Lake Association's expense, the Treasurer must be bonded and a biennial audit must be conducted in the summer of each even year beginning in 2008.

Section 5. Duties of the Secretaries (Two directors to be elected to this position)

The Secretaries shall keep or cause to be kept the minutes of the Board of Directors, including the results of all electronic votes, and also the minutes of the meetings of members; mail such minutes prior to the next monthly board meeting to each and every member of the Club at the post office or electronic address as the same appears on the books of the Club; they shall attend to the giving and serving of all notices of the club; they shall have charge of records, books and papers as the Board may direct. They shall attend to such correspondence as may be assigned to them, and perform all of the duties incidental to this office.

Section 6. Membership Officer

The Membership Officer shall keep the membership records including post office and (optional) electronic addresses, updating them as new members are added; inform the Secretary of all updates within 30 days of the change; contact each new member and provide them a copy of the by-laws, lake rules, covenants, and all items necessary for full membership access; lead the coordination of the optional June member meeting; and assist the President with coordination of the December member meeting.

Article IV. Membership

Section 1. Membership

Membership in this organization shall be those persons who are the owners of a dwelling unit in Pine Lake Addition, Pine Lake Second Addition, Pine Lake Third Addition, Pine Lake Fourth Addition, Pine Lake Fifth Addition, Pine Lake Sixth Addition, Pine Lake Eighth Addition, Pine Lake Ninth Addition, or any other subdivisions that may hereafter be approved, of the Southeast Quarter (SE 1/4) of Section Fifteen (15), Township Nine (9) North, Range Seven (7), East of the 6th P.M., Lancaster County, Nebraska. Those who own a lot but have not constructed a dwelling unit may at their option become a member by paying the annual assessment.

Section 2. Automatic Membership; Termination of Voting Privileges

Each owner of such a dwelling unit shall automatically be a member of the association; provided, however, that voting privileges shall terminate in the event that a member shall fail to pay the annual or special assessments within one hundred twenty (120) days after being served with notice of the assessment.

Article V. Budgeting and Annual Assessments

Section 1. Budget and Purchases

The Treasurer, with the assistance of the Board of Directors, shall prepare a proposed budget each year. Written copies of the proposed budget shall be presented at the December annual meeting and mailed to members at least seven (7) days prior to consideration by the Board at one of the Board's monthly board meetings no later than 90 days after the budget is proposed. The Treasurer shall submit all expenses to the board for approval before issuing payment and shall obtain or cause to be obtained competitive bids for purchases over \$10,000.

Section 2. Annual Assessments

In accordance with the Protective Covenants, Pine Lake Association has the responsibility of assessing the cost of maintaining the lake, dam and appurtenant structures. Annually, on or before December 31, the Board shall meet and determine the amount of assessments necessary to maintain Pine Lake and the appurtenant facilities as determined by the budget, and shall serve upon, or mail by certified mail to each member a Notice of Assessment for such member's proportionate share of the assessment; provided, however, that the assessment levied on lots located in Pine Lake Fifth Addition, Pine Lake Sixth Addition, Pine Lake Eighth Addition, and Pine Lake Ninth Addition for such maintenance and costs, shall not exceed \$100.00 per annum. In the event the said assessments are not paid within one hundred twenty (120) days of the mailing thereof, the Secretary shall file with the Register of Deeds a Notice of Lien and serve a copy of such Notice of Lien upon the owner of said lot. Owners of new dwelling units shall pay a prorata share of the annual assessment based upon the number of full months of occupancy.

Section 3. Special Assessments

Subject to the assessment limitation described above, the Board of Directors may make special assessments for emergencies or unanticipated expenses upon giving at least seven (7) days written notice to all members of the meeting of the Board of Directors at which said special assessment shall be considered. Assessment, notice and collection shall be given as provided in Section 2.

Article VI. Seal

Section 1. Seal

The seal of the corporation shall be in the form of a circle and shall bear the name of the corporation, and the year of its incorporation.

Article VII. Amendments

Section 1. Amendments

Amendments to these By-Laws may be initiated by a vote of the majority of the Board of Directors of this club at any regular meeting of the Board of Directors. A copy of such proposed amendments shall be provided to members at least seven (14) days prior to consideration by the Board. In order to encourage open discussion, the Board should vote on proposed amendments at a meeting of members when prudent. A member may request the Board consider an amendment to the bylaws. A member can submit a signed petition representing 30% of the Pine Lake membership requesting a majority vote of the PLA membership to adopt the proposed amendment. Upon the receipt of the petition, the board will distribute the proposal to all PLA members prior to 14 calendar days in advance of the next regularly scheduled board meeting. Ballots must be received back to the board where they will be counted in public at the next month's regularly scheduled board meeting. Proposals receiving a majority of the membership will be successfully adopted to the bylaws. The By-Laws are not required to be filed with any public office, but shall be entered in the minute books of the club.

Article VIII. Rules Governing Meetings

Section 1. Rules Governing Meetings

Meetings of members and Board of Directors shall be governed by Roberts' Rules of Order, in any and all events not covered specifically by these By-Laws or by the Articles of Incorporation.

Article IX. Waiver of Notice

Section 1. Waiver of Notice

Whenever under the provisions of these By-Laws or any of the corporate laws the members or directors are authorized to hold any meeting after notice or after lapse of any prescribed period of time, such meeting may be held without notice, and without such lapse of time, by written waiver of such notice signed by every person entitled to such notice.

I, the undersigned, being the duly qualified secretary of the Pine Lake Association do hereby certify that the foregoing Amended By-Laws were adopted as the Amended By-Laws of Pine Lake Association by Resolution made, seconded and carried at a regular meeting of the Board of Directors of Pine Lake Association, on the 13th day of September, 2007.

Donna Behlen, Co-Secretary