

Square Pond Improvement Association Bylaws

ARTICLE I

Name & Seal

Section 1

The Corporation shall be known as Square Pond Improvement Association, Inc.

Section 2

The seal of the Corporation shall bear the corporate name.

ARTICLE II

Purposes

Section 1

The Corporation is formed to promote the welfare of the property owners surrounding Square Pond, and to safeguard and improve the lake water and surroundings including insect control, control of algae, pollution, objectionable weed growth, garbage and other foreign matter.

To take whatever action is necessary or possible to prevent the water level from lowering to the point where it may be objectionable and unhealthy to the cottage owners around the lake, including initiation and participation in repairs to the outlet dam, gate and sluiceway. The Association, however, shall have no obligation to improve the shoreline of any privately owned property,

To take whatever action is possible to curb nuisances around the lake and the reckless and unsafe operation of boats thereon, including the marking of underwater hazards and danger spots,

To promote social and recreational activities according to the vote of the membership,

To own, maintain and operate whatever property the Association votes and is able to acquire in the towns of Shapleigh and Acton.

These purposes are to be carried out in conformity with the laws of the State of Maine.

Section 2

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No part of the dues, earnings, income or profit of the Association shall ever be divided among the members or inure to the benefit of any private individual.

Section 3

If for any reason, the dissolution of the Corporation becomes necessary, it's assets shall be held in Trust by the Selectmen of Shapleigh, to be used, all or any part thereof, toward any future repairs that may be necessary on the outlet dam, gate or sluiceway of Square Pond (Shapleigh Selectmen named because dam is located in Shapleigh.)

Section 4

No part of the funds of the Association shall be used or dissipated for social or recreational activities except, that the members may vote at the Annual Meetings.

ARTICLE III

Members

Section 1

Membership may be open to owners, their families or long term renters on Square Pond. Only those who own or rent and are in good standing as to dues shall have the right to vote at meetings.

Section 2

SPIA Associate Membership will be granted to the TILOA (Treasure Island Land Owners Association) for an annual fee of \$ 1,000. The annual SPIA winter watch will not be included with an Associate membership.

The TILOA Associate Membership will allow all members of the TILOA to attend all SPIA meetings with voting rights and all SPIA functions.

The TILOA will be granted a minimum of one member on the SPIA Board of Directors annually.

Additional TILOA members may run for the Board of Directors utilizing the normal SPIA nomination procedure guidelines as stated in the SPIA bylaws.

ARTICLE IV

Meetings of Members

Section 1

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The SPIA Members Meetings of the Corporation shall be held on the last Sunday in June and the last Saturday in August at such place in either Shapleigh or Action and at such hour as the board of Directors may designate.

Section 2

The report of officers shall be read and acted upon at the Members Meetings. Election of officers shall take place at the August Members Meeting from a list presented by a Nominating Committee or from nominations from the floor. The Nominating Committee shall be appointed by the Board of Directors.

Section 3

Special meetings of the members of this corporation may be held at any time and any suitable place within the two towns before mentioned at the call of the President and may be called upon the written request of any ten members stating the purpose of such meeting.

Section 4

Members will be notified of the Members Meetings of this Corporation at least five days before said meeting, by notification in the Newsletter, posting in locations around the lake, posted on the Web Site, or by emails.

Section 5

At any meeting of the members, fifteen members present a quorum.

ARTICLE V

Officers

Section 1

The Corporation shall have a Board of Directors, consisting of a President, Vice President, Secretary (Clerk), Treasurer, and additional directors to be elected at the Annual Meeting, for a total of up to eleven directors. A quorum of the Board of Directors will be 50% of the active Directors plus one.

Section 2

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The Directors may fill any vacancy occurring among the officers or Directors until the next Annual Meeting.

ARTICLE VI

Directors

Section 1

The Directors shall have the power to act for the membership on all matters affecting the Corporation that is not contrary to the vote of the membership. Their acts may be ratified at any future meeting of the members or other instructions to them voted upon.

Section 2

A meeting of the Directors may be called by the President or shall be called at the request of three directors. A notice of such meeting may be given in hand, mailed or emailed to the Directors' usual address within reasonable time before such meeting. Notice to any Director may be dispensed with if such Director signs a waiver of such notice. A Director present at any meeting of the board shall be presumed to have received due notice thereof.

ARTICLE VII

Powers a Duties of Officers

Section 1

The President shall be the chief executive officer of the Corporation and have general supervision over its affairs. He shall preside at all meetings of the members and of the Directors at which he is present. He shall have such other powers as are prescribed by the Board of Directors and elsewhere in these by-laws.

Section 2

The Vice-President shall preside at all meetings of the Members and the Board of Directors at which the President is not present and assume other duties delegated to him by the President

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Section 3

The Clerk or Secretary of the Corporation shall also serve as Clerk or Secretary of the Board of Directors. The Clerk or Secretary shall keep a true and accurate record of the meeting of the Member and of the Board or Directors. The Clerk or Secretary shall cause notice to be mailed for special meetings and meetings of the Board of Directors as provided in these by-laws. The Clerk or Secretary shall have such other powers and duties as may be prescribed by the President or Directors. In the absence of the Secretary at any meeting a secretary pro tempore shall be appointed.

Section 4

The Treasurer shall have custody of all moneys, debts, obligations, contracts and documents belonging to the Corporation, and of the corporate seal. The Treasurer shall have authority to collect all dues and other moneys due the Corporation and disburse the same pursuant to the obligations of the Corporation, which have been authorized by the Board of Directors. The Treasurer shall deposit the funds of the Corporation with such bank or Trust company as may meet with approval of the board of Directors. The President and Vice President shall have the authority to be cosigners as needed.

ARTICLE VIII

Execution of Instruments and Documents

Any documents, which have to be executed by the corporation, may, subject to the approval of the Board of Directors be signed in the name and behalf of the Corporation and either the President or Treasurer may affix the corporate seal thereto.

ARTICLE IX

Amendments

These by-laws may be altered, amended or repealed at any Annual Meeting, or at a Special Meeting called for that purpose by the Affirmative vote of three-quarters of the members present, provided that a statement of the proposed change shall have been inserted in a notice of the meeting at which the same is to acted upon.

Last revised and approved by members August 29, 2009