

BYLAWS
OF
GUILFORD LAKES IMPROVEMENT ASSOCIATION

ARTICLE I

Introduction

These are the Bylaws of Guilford Lakes Improvement Association, (Association)

ARTICLE II

Executive Board

Section 2.1 The affairs of the Association shall be governed by an Executive Board, which shall consist of nine (9) persons, all of whom shall be members of the Association. If any property with the Association is owned by a partnership or corporation, any officer, partner or employee designated by the property owner to the Association will be eligible to serve as a member of the Executive Board.

Section 2.2 Members of the Executive Board shall be elected by the Property Owners by ballot or voice vote at each Annual Meeting of the Association. Each Executive Board member shall serve a term of 3 years commencing July 1 following their election. Terms are staggered so that each year three (3) Executive Board members are up for election.

Section 2.3 Only one owner of a property with the Association may serve as a member of the Executive Board at any given time.

Section 2.4 The Executive Board may act in all instances on behalf of the Association, except as provided in the Charter or these Bylaws. The Executive Board will have all of the powers and duties necessary for the administration of the affairs of the Association which will include, but not be limited to, the following:

- (a) Adopt and amend Rules and regulations subject to the limitation of the Charter and below;
- (b) Adopt and amend budgets for revenues, expenditures and reserves, and collect taxes for Association Expenses from Association Property Owners;
- (c) Hire and discharge managing agents;
- (d) Institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Association members on matters affecting the Association;
- (e) Make contracts and incur liabilities provided that the Board shall not incur any liabilities in excess of 10% of the approved budgeted amount without the approval of a majority of the votes of the Association members;

(f) Subject to the provisions of the Charter and these Bylaws, regulate the use, maintenance, repair, replacement and modification of all Association Property;

(g) Acquire, hold, encumber and convey in its own name any right, title or interest to real property or personal property, except as otherwise prohibited by Connecticut law;

(h) Impose charges or interest or both for late payment of taxes and, after Notice and Hearing, levy reasonable fines for violations of the Charter, Bylaws, Rules and regulations of the Association;

(i) Provide for the indemnification of its officers and Executive Board and maintain directors and officers liability insurance;

(j) Exercise any other powers conferred by the Charter or these Bylaws;

(k) Exercise any other powers that may be exercised in this state of legal entities of the same type as the Association;

(l) Exercise any other powers necessary and proper for the governance and operation of the Association; and

(m) By resolution, establish committees, either permanent or standing, to perform any of the functions described above as specifically delegated in the resolution establishing the committee. Any committee must maintain and publish notice of its actions to Association members and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Association member within 45 days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive board at its next regular meeting.

Section 2.5 In the performance of their duties, the officers and members of the Executive Board are required to exercise ordinary and reasonable care.

Section 2.6 The Association members, by a two-thirds vote of all persons present and entitled to vote at any meeting of the Association members at which a quorum is present, may remove any Director with or without cause.

Section 2.7 The Executive Board shall have the power to fill by appointment any vacancy occurring on the Board or in any office caused by any reason other than the removal of a member by a vote of the Association members.

Section 2.8 The Executive Board will elect the officers of the Association. The officers will take office upon election.

Section 2.9 Regular meetings of the Executive Board may be set by a schedule adopted by resolution of the Executive Board and no further notice will be required. Special meetings of the Executive Board may be called by the President or at the written request of any five (5) members of said Board.

It shall be the duty of the President or Secretary to give due notice thereof to the Executive Board of any specially called meeting. The notice will be hand-delivered, mailed or emailed and will state the time, place and purpose of the meeting.

Section 2.10 All meetings of the Executive Board will be held within Guilford Connecticut, unless all members thereof consent in writing to another location.

Section 2.11 Five (5) members of said Board present at any meeting of said body shall constitute a quorum.

Section 2.12 Any member of the Executive Board may waive notice of any meeting in writing. Attendance by a member at any meeting of the Executive Board will constitute a waiver of notice. If all the members are present at any meeting, no notice will be required and any business may be transacted at such a meeting.

Section 2.13 To the extent reasonably available, the Executive Board will obtain adequate bonding for all officers, employees and agents of the Association funds. The premiums on the bonds shall be charged to the Association.

Section 2.14 No member of the Executive Board shall receive compensation from the Association for acting as such, but may receive reasonable reimbursement for necessary expenses actually incurred in connection with his duties.

ARTICLE III

Association Members

Section 3.1 The Annual Meeting of the Association shall be held in June. Special Meetings of the Association shall be held at the request of the Executive Board, or upon the written request of at least twenty-five members of the Association. Twenty-five members or their proxies present at any Association meeting shall constitute a quorum.

Section 3.2 Special meetings of the Association may be called by the President, a majority of the Executive Board, or by twenty-five members eligible to vote in the Association.

Section 3.3 Meetings of the Association shall be held at such a suitable place within the Town of Guilford, Connecticut convenient to the Homeowners as may be designated by the Executive Board, or the President.

Section 3.4 Notice of each Annual Meeting, giving the day, hour and place of the same, shall be signed by the Secretary and mailed to each member of the Association at least seven days prior thereto. Notice of any Special Meeting shall be given in accordance with these Bylaws.

Section 3.5 Not less than ten nor more than thirty days in advance of any Special Meeting, the Secretary or other officer specified in the Bylaws will cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Association Member or to any other mailing address designated in writing by said Association Member of each Special Meeting, giving the day, hour and place of the same. The notice of any Special Meeting will state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Charter or Bylaws, any budget changes and any proposal to remove an officer or member of the Executive Board. No action will be adopted at a meeting except as stated in the notice.

Section 3.6 Any Association Member may, at any time, waive notice of any meeting of the Association in writing, and such notice will be deemed equivalent to the giving of such notice. Attendance at a meeting shall be a waiver of any lack of notice.

Section 3.7 At any meeting of the Association, a majority of the Association members who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 3.8 The order of business at all meeting of the Association will be as follows:

- (a) Roll Call (or check-in procedure).
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Reports.
- (e) Establish number and term of membership of the Executive Board (if required and noticed).
- (f) Election of inspectors of election (when required).
- (g) Election of members of the Executive Board (when required).
- (h) Ratification of Budget (if required).
- (i) Unfinished business.
- (j) New Business.

Section 3.9 Voting

- (a) There is one vote allowed per household in the Association.
- (b) Votes allocated to a property within the Association may be cast pursuant to a proxy duly executed by a property owner. A property owner may revoke a proxy given pursuant to this Section 3.9 only by actual notice of revocation to the person presiding over a meeting of the

Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date unless it specified a shorter term.

(c)The Vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the Executive Board of bylaws of the owning corporation or business trust. The Vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The vote of a limited liability company may be cast by any member in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust owner is qualified so to vote.

(d)No votes allocated to a property owned by the Association may be cast.

Section 3.10 Except as otherwise provided in the Bylaws, the Association Members present or by proxy, at any meeting of the Association shall constitute a quorum at all meeting of the Association, provided that not less than twenty-five members eligible to vote are present in person or by proxy.

Section 3.11 The Vote of a majority fo the Association Members present in person or by proxy at a meeting at which a quorum will be present will be binding upon all Association Members for all purposes, except where a higher percentage Vote is required in the charter, these Bylaws or by law.

ARTICLE IV

Officers

Section 4.1 – Designation. The principal officers of the Association will be the President, Vice President, the Secretary and the Treasurer, all of whom will be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President must be elected members of the Executive Board. The Secretary and Treasurer are appointed from the Association Membership by the Executive Board. Any two offices may be held by the same person.

Section 4.2 – Election of Officers. The officers of the Association will be elected annually by the Executive Board at the organization meeting of each new Executive Board and will hold office at the pleasure of the Executive Board.

Section 4.3 – Removal of Officers. Upon the affirmative Vote of a majority of the members of the Executive Board, any officer may be removed, either with or without cause, and his successor may be elected at any special meeting of the Executive Board called for that purpose.

Section 4.4 – President. The president will be the chief executive officer of the Association. He or she will preside at all meetings of the Association and the Executive Board. He or she will have all of the general powers and duties which are incident to the office of president of a non-stock corporation organized under the Laws of the State of Connecticut, including but not limited to the power to appoint members of committees from among the Association Members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. He or she may fulfill the role of treasurer in the absence of the treasurer. The president may cause to be prepared and may execute amendments to the Charter and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.5 – Vice President. The Vice President, in the absence or disability of the President, shall have all of the powers and perform all the duties of the President.

Section 4.6 – Secretary. The secretary will keep the minutes of all meetings of the Association and the Executive Board; he or she will have charge of such books and papers as the Executive Board may direct; he or she will, in general, perform all the duties incident to the office of secretary of a non-stock corporation organized under the Laws of the State of Connecticut. The secretary may cause to be prepared and may execute amendments to the Charter and the Bylaws on behalf of the Association, following authorization by the approval of the particular amendment as applicable.

Section 4.7 – Treasurer. The treasurer will have the responsibility for Association funds and securities and will be responsible for keeping full and accurate financial records, books of account showing all receipt and disbursements, and balance sheets, and for the preparation of all required financial data. He or she will be responsible for the deposit of all moneys and other valuable effects in such depositories as may from time to time be designated by the Executive Board, and he or she will, in general, perform all the duties incident to the office of treasurer of a non-stock corporation organized under the Laws of the State of Connecticut. He or she may have custody of and will have the power to endorse for transfer on behalf of the Association, stock securities or other investment instruments owned or controlled by the Association or as fiduciary for others. He or she will see that the annual federal tax return and state returns, if required, are timely filed, and appropriate tax payments made.

ARTICLE V

Enforcement

Section 5.1 The violation of any of the Rules adopted by the Executive Board shall give the Executive Board the right, subject to Notice and Hearing, except in case of an emergency, in addition to other rights set forth in the Bylaws:

- (a) To summarily abate and remove, at the expense of the defaulting Association Member, any structure, thing or condition which is on Association property except for additions or alterations

of a permanent nature that may exist therein contrary to the intent and meaning of the provisions of the Documents, and the Executive Board will not thereby be deemed liable.

(b) To enjoin, abate or remedy by appropriate legal proceeding, either at law or in equity, the continuance of any such breach.

Section 5.2 By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$25 per day for each day that a violation of the Rules persists after such Notice and Hearing, but the amount will not exceed that amount to insure compliance with the rule or order of the Executive Board.

Section 5.3 If misconduct of an Association Member causes the association to incur additional costs and/or expenses, the Association may, after Notice and Hearing assess that expense exclusively against that Association Member.

ARTICLE VI

Indemnification

The members of the Executive Board and officers of the Association will have the liabilities, and be entitled to indemnifications, as provided in sections 33-1116 et seq. of the Connecticut General Statutes (the provisions of which are hereby incorporated by reference and a part hereof.)

ARTICLE VII

Miscellaneous

Section 7.1 – Notices. All notices to the Association or the Executive Board will be delivered to the office of the Manager, or if there is no manager, to the office of the Association, or to such other address as the executive Board may hereafter designate from time to time, by notice in writing to all Association Homeowners. Except as otherwise provided, all notices to any Association Member will be sent to his or her address as it appears in the records of the Association. All notices will be deemed to have been given when mailed except notices of changes of address which will be deemed to have been given when received.

Section 7.2 – Fiscal Year. The Association's fiscal year will be July 1st through June 30th.

Section 7.3 – Waiver. No restriction, condition, obligation or provision contained these Bylaws will be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective fo the number of violations or breaches which may occur.

Section 7.4 – Office. The principal office of the Association will be at such a place as the Executive Board may from time to time designate.

Section 7.5 – Amendments to Bylaws. The Bylaws may be amended only by a Vote of two-thirds (2/3) of the ownership interests in the Association , following notice to all Association Members, at any meeting duly called for such purposes.

Dated at Guilford, Connecticut this _____ day of _____, 2014

GUILFORD LAKES IMPROVEMENT ASSOCIATION

By _____

Its President