

BY-LAWS OF THE FAYSON LAKES ASSOCIATION

Certificate of Incorporation:

We, the undersigned, desiring to associate ourselves for lawful purposes other than for pecuniary profit, all pursuant to the provisions of an Act of the Legislature of the State of New Jersey entitled "An Act to Incorporate Associations Not for Pecuniary Profit," same having been approved the 21st day of April, 1898, and the several Acts constituting supplements thereto and amendments thereof, do hereby make, sign and acknowledge this Certificate of Incorporation as follows:

The name by which the Corporation is to be known in Law is the Fayson Lakes Association.

The purposes for which it is formed are: To preserve, develop, insure, for the exclusive enjoyment of the members of the Association and their guests, the present and future character of Fayson Lakes, situated in the Borough of Kinnelon, County of Morris and State of New Jersey, through such lawful means as may be expedient, including the regulating and licensing of the use of the Lakes there located as well as such property in the vicinity as may be in any ways turned over to, or the management or control thereof entrusted to the Association.

The place where the Corporation is to be located and its business conducted is at Fayson Lakes in said Borough of Kinnelon, County of Morris and State of New Jersey.

The number of Trustees of the Corporation shall be nine. [Amended 1994 Annual Meeting]

The names of the Trustees selected for the first year of the existence of the Corporation are:

C.E. Leach F. George Askin Harry Kracke
J. Wesley Flamman William O. Starr

IN WITNESS WHEREOF we have made, signed and acknowledged this certificate in duplicate original this 26th day of July, 1930.

C.E. Leach F. George Askin Harry Kracke
J. Wesley Flamman William O. Starr

GENERAL RULES OF THE FAYSON LAKES ASSOCIATION

DUES

A member whose dues are not paid by the first day of March of any year becomes in default. If such dues are not paid by the fifteenth day of March, the rights and privileges of that member shall be suspended, subject to revival upon remittance of all past and current dues, as well as any other indebtedness of the member to the Association. [Association By-Laws, Article III, Paragraph 5]

BADGES

- (1) All members and their guests, six years of age or older, must wear their current badges at all times while on Association property.
- (2) All guests must be accompanied by their hosting members at all times while on Association property. [Amended 2022 Annual Meeting]
- (3) Family badges are not transferable, nor may guest badges be given to any persons living within Fayson Lakes who are not members in good standing.

BEACHES

- (1) Swimming is authorized only at Main Beach and at Sabey's Beach, within the marked areas.
- (2) No food or beverages are to be taken on the beaches or guardian strip.
- (3) Beach personnel are on duty for the protection of your health and property—they must be obeyed.
- (4) Any member family is limited to six guests on Association property at one time.
- (5) All pets and or animals are restricted from beaches and recreational areas at all times, with the exception of service animals accompanying individuals with disabilities. [Amended 2022 Annual Meeting]

LAKES

- (1) Boats
 - a) All boats used and/or stored on Association property must be registered and must display their assigned numbers on current year Association boat decals.
 - b) Boats with one electric trolling motor with a maximum of 55 pounds thrust and one 12 volt battery are allowed on the lakes. All other motorboats are prohibited on the lakes, with the exception of those used by Association staff, official emergency and rescue vessels, and vendors with prior approval from the Board of Trustees. [Amended 2020 Annual Meeting]
 - c) Size Restrictions [Amended 2020 Annual Meeting]
 1. The maximum length shall be no more than 12 feet for homemade boats or 15 feet for commercially-produced boats.
 2. The maximum width shall be no more than 7 feet.
 3. The maximum height shall be no more than 8 feet from the waterline. No structures (roof, pergola, or side walls) are permitted.
 - d) Pontoon boats registered with the Association prior to September 19, 2020 are exempt from the above restrictions until such time as the boat becomes unsafe or unusable or the owner is no longer a Fayson Lakes Association member. No other exemption will be granted for new boats purchased or built, and exempted boats cannot be transferred to other members. [Amended 2020 Annual Meeting]
 - e) Inflatable boats must have a screw air valve to be permitted for use.
 - f) Open fires are not permitted on boats.
 - g) Boats are not permitted within designated swimming areas, at any time.
 - h) Other rules governing the registration, usage, and storage of boats shall be communicated to members in the Fayson Fax and/or other forms of electronic communication, and otherwise made available to members through the Association office. [Amended 2022 Annual Meeting]
- (2) Fishing
 - a) All state fishing laws are in effect and are supplemented by the Association in annual communications.
 - b) Fishing in swimming areas, from beach shores, and from boat launches is prohibited year-round. [Amended 2022 Annual Meeting]
 - c) Persons under the age of 14 years may fish from docks or the guardian strip, excluding swimming areas, beach shores, and boat launches. All other fishing must be from a registered boat, with all

occupants visibly displaying a current year member badge, guest badge, or guest fishing badge at all times. [Amended 2022 Annual Meeting]

- d) Rules for ice fishing may also be distributed by the Association in annual communications.
- e) Association members who are 65 years of age or older and/or disabled persons may apply to the Board of Trustees for a badge which will permit them to fish from the docks and shoreline of Association properties. [Amended 1984 March Meeting, 2022 Annual Meeting]

(3) Ice Safety

- a) The ice should not be used unless the ice safety ("red ball") flag has been raised.
- b) Specific flag and safety equipment locations, as well as permissible skating areas, are issued annually.
- c) Rules governing the operation of ice sleds and ice skating shall be communicated to members in the Fayson Fax and/or other forms of electronic communication, and otherwise made available to members through the Association office. [Amended 2022 Annual Meeting]

GUARDIAN STRIP

- (1) Control of the guardian strip on all lakes rests solely with the Fayson Lakes Association.
- (2) No alterations may be made to the strip without written approval from the Board of Trustees or their assigned committee. Such alterations include, but are not limited to, tree removal, fence installation, landscaping, and other erosion control activities. [Amended 2022 Annual Meeting]
- (3) Boats may be moored or tied to the guardian strip with the permission of the property owner adjacent to the strip.
- (4) Docks, retaining walls, or other structures on the guardian strip or in the water are specifically prohibited.

GENERAL PROPERTY

- (1) You must clean up after your pet on all Association Property. [Amended 2002 Annual Meeting]
- (2) Leaves, branches, and/or other debris should not be blown or deposited into the lake, nor should it be dumped anywhere on Association property, the guardian strip, or on rock lot properties. [Amended 2022 Annual Meeting]

AMENDMENTS TO GENERAL RULES

To amend, repeal, or alter the General Rules of the Association, a simple majority vote of the members present or represented by proxy or absentee ballot at a properly sanctioned meeting shall be required.

PLEASE NOTE:

The Board of Trustees has no jurisdiction over the following municipal functions: snow plowing, road repairs and drainage, garbage collection, trees not on Association property, and loose dogs.

BY-LAWS

ARTICLE I-OBJECTS

The objects of the Association shall be preserving, developing, and ensuring the character of Fayson Lakes.

ARTICLE II-MEMBERSHIP

1. General Qualifications
 - a) Those members who heretofore qualified are hereby confirmed and continued as such.
 - b) No one shall become a member of this Association other than those owning property within the filed map area of Fayson Lakes.
2. Classes of Membership

Membership shall be classified as Active, Associate, or Rental.
3. Active Members [Amended 2022 Annual Meeting]
 - a) The owner of property within the filed map area of Fayson Lakes, improved with a residence and having the general qualifications for membership as herein provided, may become an Active member.
 - b) The owner of unimproved property, within the filed map area of Fayson Lakes or of a lot shown on a filed map or of a lot that has obtained subdivision approval of the Borough of Kinnelon, and having the general qualifications of membership as herein provided, may become an Active member with the approval of 66-2/3 per centum of the entire then existing votes of the Association in a ballot by mail.
 - c) In the event title to property is listed in joint names, only one owner shall be eligible for Active membership, and voting rights shall be exercised as the co-owners among themselves determine.
 - d) All privileges of Active membership, except voting, shall be extended to an owner's spouse or domestic partner, and other permanent household members who are under the age of 23 years as of the first day of March.
4. Associate Members
 - a) Permanent household members who are 23 years of age or over as of the first day of March and do not otherwise qualify as Active members must become Associate members of the Association and pay the dues required by Article III, Section 2.
 - b) Those who would otherwise qualify as Associate members who, because of age or for other reasons, will not use any of the facilities of the Association, may be relieved of the obligation of acquiring membership upon application to the Board of Trustees and the Board's agreement thereto. [Amended 1985 Annual Meeting]
 - c) All privileges of Active membership, except voting, shall be extended to those for whom Associate memberships are purchased.
5. Rental Members [Amended 1985 Annual Meeting]
 - a) In the event of ownership of multiple properties within Fayson Lakes by an Active member, renters of properties other than the residence of such member may apply for Rental membership. All Association privileges, except the right to vote, may be extended to Rental members.
 - b) In the event any owner of property within the filed map area of Fayson Lakes improved with a residence rents, leases, or otherwise surrenders possession of that property to another person, said owner's privileges, except the right to vote, may be transferred to the person in possession, or otherwise, provided the latter be possessed of the necessary qualification. This provision shall not apply to the rental of unimproved property.

- c) Only one person, or one family, shall be considered to be renting, leasing, or otherwise in possession of any improved property at any one time.

6. Suspension

Membership in this Association is subject to suspension upon any of the following, among other grounds:

- a) The lack by a member of any of the qualifications to membership whether such lack was prior or subsequent to said person becoming a member.

- b) Such conduct by the member as shall constitute an infraction of such By-Laws, rules, or regulations as may be duly constituted by the Association, or to the observance of which, by contract or otherwise, the Association may have duly obligated its members.

- c) Other conduct of a reprehensible nature.

Charges of the existence of grounds for suspension shall be entertained by the Trustees if presented in writing and signed by not less than three Active members, such writing to state the specific grounds alleged against the accused member. The Board of Trustees shall then, upon due notice to the member and those presenting the charges, hold a meeting and thereafter render a decision in writing. The member affected by said decision, or any Active member acting on behalf of and with consent of the affected member, may appeal said decision. Such notice of appeal shall be in writing and shall set forth the grounds for its being taken in which event a hearing shall be held before the members of the Association, and the vote of the latter shall be final.

7. Complaints and Grievances

- a) Only such complaints and grievances as are presented in writing and signed by an Active member shall be considered. Two copies shall be sent: one to the officer or committee to which it is presented, and the other to the Board of Trustees.

- b) The Board may establish an Alternate Dispute Resolution (“ADR”) Committee consisting of members who do not currently serve on the Board, whose purpose shall be to attempt to resolve complaints from members on matters involving the violation of rules, regulations, or obligations of members, as an alternative to litigation. Complaints against the Association may also be referred to ADR. The ADR Committee may refer any dispute to an outside mediator, the cost of which shall be shared between the parties to the dispute. [Amended 2022 Annual Meeting]

ARTICLE III-DUES

1. Active Members [Amended 2022 Annual Meeting]

- a) The dues for Active members shall be determined at the Annual Meeting for the next fiscal year. A portion of these dues shall be set aside for capital improvements.

- b) The Board of Trustees may apply a discretionary adjustment to the annual dues, not to exceed either the 12-month inflation rate (based upon the U.S. Consumer Price Index for all Urban Consumers (CPI-U) for the Northeast Region, as of the first day of August preceding the fiscal year) or three (3) per centum.

- c) Any dues adjustment above that rate, or any other non-inflationary dues adjustment, must be communicated to all members in the manner described in Article IV, Section 3 of these By-Laws and must be approved by a majority of the Active members voting in person, by proxy, or by absentee ballot.

- d) Active members born before January 1, 1968 and with membership initiation dates before January 1, 2023 are:

- i) Eligible to pay annual dues at a discounted rate if they have reached at least 65 years of

- age on the first day of that fiscal year and have remained members in good standing for at least 5 consecutive years.
 - ii) Exempt from annual dues if they have reached at least 80 years of age as of the first day of that fiscal year and have remained members in good standing for at least 5 consecutive years.
 - e) Active members born on or after January 1, 1968 or with membership initiation dates on or after January 1, 2023 are:
 - i) Eligible to pay annual dues at a discounted rate if they have reached at least 70 years of age on the first day of that fiscal year and have remained members in good standing for at least 15 consecutive years.
 - ii) Exempt from annual dues if they have reached at least 80 years of age as of the first day of that fiscal year and have remained members in good standing for at least 15 consecutive years.
 - f) The process to obtain any dues discount or exemption shall require an application to be submitted to the Board of the Trustees with documentation of age.
 - g) All badges, guest fees, and special assessments shall be charged at the full rate.
- 2. Associate Members

The dues for Associate members shall be determined in the manner described in Section 1 of this Article.
- 3. Rental Members [Amended 2022 Annual Meeting]
 - a) While owners who rent may choose to charge tenants with payment of annual dues and assessments, owners are ultimately responsible for timely payment of such dues and assessments.
 - b) While properties are being rented, the owners of those properties are not eligible for dues discounts or exemptions, and do not accrue time towards discount eligibility.
- 4. When Payable
 - a) All dues and assessments shall be payable on or before the first day of March of each year.
 - b) Dues on property not previously assessed during the current fiscal year shall be payable once application for membership has been approved by the Board of Trustees. The amount of current year dues owed is prorated, on a daily basis, based upon the date of closing within the current fiscal year. [Amended 2022 Annual Meeting]
 - c) For dues on property purchased from an Association member not delinquent at time of transfer, the amount owed by the seller and the amount owed by the buyer is prorated, on a daily basis, based upon the date of closing within the fiscal year. [Amended 2022 Annual Meeting]
- 5. Effect of Non-Payment
 - a) A member whose dues are not paid by the first day of March of any year becomes in default and if such dues remain unpaid before the fifteenth day of March, the rights and privileges of such member shall thereupon automatically be suspended, subject, however, to revival at such time as the past and current dues as well as any other indebtedness of the member to the Association shall be met.
 - b) The Association will charge interest at a rate of ten (10) per centum per year, for all past due amounts. Past due amounts are defined as any amount delinquent for more than one fiscal year. Interest will be charged starting March 1, 2007, and will be applied to any unpaid balances. [Amended 2008 Annual Meeting]
 - c) The Association shall retain the right to impose a yearly late payment fee, not to exceed five (5)

per centum of the yearly dues amount, if the amount due is not paid prior to the first day of May.
[Amended 2022 Annual Meeting]

6. Extensions
For cause shown, the Board of Trustees may extend the times of any member to remit said dues, and during the period of such extensions, the rights and privileges, other than voting, shall continue.
7. Initiation Fee
There shall be an initiation fee, payment of which shall be a prerequisite to the qualifications of any person applying for membership.
8. Membership Privileges
Membership privileges will not be granted on resale or other transfer of property until all dues, assessments, late payment charges, and collection costs in arrears are paid in full. [Amended 2022 Annual Meeting]

ARTICLE IV-MEETINGS

1. Regular Meetings
The regular meetings of the Association shall be held on the third Saturday of March and the third Saturday of September in each year, of which the meeting held in September shall constitute the Annual Meeting. Whenever the annual meeting shall hereinafter be referred to it shall be deemed to mean the September meeting.
2. Special Meetings
A special meeting of the Association may be called by the President at any time and shall be called forthwith upon the written request of ten (10) per centum of the then existing votes of the Association.
3. Notices
Notices of all membership meetings, regular or special, must be in writing. Such notices mailed to the Active members at the addresses filed by them with the Secretary, or in the office of the Fayson Lakes Association, shall be sufficient if placed in any post office or post office box fourteen days before that for which the meeting is set. Notices of any special meetings must state the purpose, and at such special meetings no other business than that so stated shall be transacted.
4. Quorum
Twenty-five (25) per centum of the then existing votes represented by Active members in person, by proxy in due form, or by absentee ballot shall constitute a quorum at all regular or special meetings. [Amended 2022 Annual Meeting]
5. Voting
Each Active member in good standing shall be entitled to one vote. [Amended 1987 March Meeting]
6. Proxies
The use of proxies is limited to the establishment of a quorum at regular and special meetings, election of Trustees and President, changes in the General Rules, changes in the By-Laws of the Association, and other matters as may properly come before said meeting or any adjournment.
7. Order of the March Meeting
 - (1) Calling of the Roll
 - (2) Proof of due notice of the meeting
 - (3) Reading and disposal of unapproved minutes
 - (4) Report of the Treasurer
 - (5) Report of the President as to the season's plans

- (6) Reports of the Committees and submission by them of their budgets for the season
 - (7) Unfinished business
 - (8) New Business
8. Order of the Annual Meeting
- (1) Calling of the Roll
 - (2) Proof of due notice of the meeting
 - (3) Reading and disposal of unapproved minutes
 - (4) Report of the President
 - (5) Reports of other offices and committees
 - (6) Unfinished business
 - (7) New Business
 - (8) Election of Trustees
 - (9) Election of the President

ARTICLE V-BOARD OF TRUSTEES

1. Number
As provided in the Certificate of Incorporation, as amended, there shall be nine (9) Trustees.
[Amended 1994 Annual Meeting]
2. Eligibility
Only Active members of the Association in good standing are eligible to serve as Trustees. No Trustee shall be eligible to serve for more than two consecutive terms as defined in Section 3 of this Article. Only one member from any given property may serve as a Trustee concurrently.
[Amended 2022 Annual Meeting]
3. Term of Office
All Trustees, other than those elected to fill an unexpired term, shall hold office for a term of three (3) fiscal years.
4. Election [Amended 2022 Annual Meeting]
- a) All members shall be provided written notice no later than 30 days prior to the date for the mailing of the notice of the Annual Meeting, informing members of their right to nominate themselves, or any member in good standing, as Trustee candidates.
 - b) The Trustees shall be elected at the Annual Meeting in September of each year. The names of such candidates are to be filed with the Secretary and posted on the bulletin boards at Fayson Lakes for at least two weeks preceding the day of election. Written Notice of the election and a ballot listing candidates in alphabetical order by last name, and providing for write-in candidates, shall be mailed to each member in accordance with Article IV, Section 3. Such elections shall be held by ballot of the Active members in good standing, and candidates receiving the largest number of votes shall be deemed elected. At each annual election there shall be elected a sufficient number of Trustees to keep the total number of the Board at nine.
 - c) The President shall appoint one or more inspectors for the Annual Meeting and elections. Each inspector, before entering upon the discharge of their duties, shall sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of each person's ability. A person shall not be an inspector if also a candidate for Trustee. Inspectors shall determine the number of memberships outstanding, the members present at the meeting, the existence of a quorum, and the validity and effect of proxies and absentee ballots. The inspectors shall receive and tabulate the votes, shall hear and determine all challenges, shall determine the results, and conduct the elections in fairness to the members. If there are three or more inspectors, the majority shall govern. The inspectors shall make a report of the results of the elections, including any challenge, question, or matter determined by them, and the report shall be filed with the minutes of the meeting.

4. Powers
The Board of Trustees shall constitute the governing body of the Association and it is hereby generally empowered to act in representing the Association in all matters not otherwise specified.
5. Meetings
The Board of Trustees shall meet at least once per month. Adequate notice of all Board meetings shall be made available to members, including agenda items, to the extent known. All meetings of the Board, except conference or work sessions at which no binding votes are to be taken, shall be open to attendance by all members, except the Board may exclude or restrict attendance at those meetings, or portions of meetings, dealing with: (1) any matter the disclosure of which would constitute an unwarranted invasion of individual privacy; (2) any pending or anticipated litigation or contract negotiations; (3) any matter falling within the attorney-client privilege, to the extent confidentiality is required in order for the attorney to exercise ethical duties as a lawyer; or (4) any matter involving the employment, promotion, discipline, or dismissal of any officer, Trustee, or employee of the Association. The participation of members at any meeting of the Board or the provision of a public comment section shall be at the discretion of the Board. Minutes shall be taken and made available to all members, once approved, before the subsequent open meeting. [Amended 2022 Annual Meeting]
6. Quorum
At all meetings of the Board of Trustees fifty (50) per centum of the current Trustees shall constitute a quorum. [Amended 1991 March Meeting]
7. Recusal
A Trustee is to be recused from voting and discussion of any issue in which that Trustee has a personal, financial, and/or other interest not common to the general membership of the Association that could result in an actual or perceived conflict of interest. [Amended 2022 Annual Meeting]
8. Resignation
A Trustee may resign at any time subject to said Trustee's continuance in office until a successor not only be elected and qualified but actually undertake the duties of this office.
9. Removal
Misfeasance, nonfeasance, neglect, or other inattention to or incompetence in the performance of duty on the part of a Trustee shall be grounds for removal as such. Charges shall be entertained if presented in writing to the Board of Trustees and signed by not less than five Active members of the Association. The Board shall then, upon due notice to the Trustee against whom the charges are referred, conduct an inquiry into the nature of such Charges, and need for a preliminary hearing. If, as a result of that inquiry, the charges are not withdrawn and the resignation of the accused Trustee is not presented, a public hearing shall be had before the members of the Association at a special meeting duly called, for such purpose provided that in any event the said accused Trustee may, upon demanding it in writing, secure such public hearing either in the first instance or following the said preliminary hearing by the Board of Trustees. At the public hearing the accused Trustee shall have full and ample opportunity to be heard, and the charges shall be disposed of and the final status of the accused Trustee determined by the vote of the Active members of the Association as prescribed in Article IV, Paragraph 5, hereof.
10. Vacancies
Upon a change in the eligibility status, resignation, or removal of a Trustee, the remaining members of the Board may elect a successor to fill the vacancy until the next regularly scheduled meeting of the Association, at which time a successor shall be elected to fill the vacancy in the manner prescribed in these By-Laws. If at any time there is one or more vacancies in which one or more successor Trustees shall have been elected, but shall not yet have entered into office, then and in that event the elected successor Trustee or Trustees, aforesaid, shall immediately enter into office and any resignations of said remaining Trustees with expiring terms shall thereupon take

effect. [Amended 2022 Annual Meeting]

11. The Board of Trustees shall not sell any real estate owned by the Association without prior approval of the membership. Approval of the membership shall consist of approval by 66-2/3 per centum of the entire votes cast at a meeting of the Association called in accordance with these By-Laws, providing that such proposal to sell and intent to vote on such a proposal is done in the manner prescribed in Article IV, Paragraph 3, hereof, having to do with "Notices."

ARTICLE VI-OFFICERS

1. Enumeration
The officers of the Association shall be the President, Vice President, Treasurer, and Secretary.
[Amended 2022 Annual Meeting]
2. Manner of Selection
To be an officer, one must be a member of the Board of Trustees. The President shall be elected by the members at the Annual Meeting as stated in Article IV, Paragraph 8, Subparagraph 9 hereof. The other officers shall be chosen by the President.
3. Terms
The terms of all officers shall be for one year from the first Trustees meeting following their appointment to the first Trustees meeting of the following year, and at all events until their successors are elected and enter upon their duties.
4. The President
At each annual meeting of the Association in September after the election of the new Trustees, a President shall be nominated by the Board of Trustees, for election by ballot of the general membership. The President shall preside at all meetings. The President shall have general supervision of the affairs of the Association. The President shall sign or countersign all certificates, contracts and all other instruments, including checks as may be properly authorized by the Trustees. The President shall make monthly reports to the Trustees, and at other times when necessary, and shall make annual reports to the members of the Association. The President shall be an ex-officio member of all committees and editor-in-chief of any Association publications. The President shall, furthermore, perform all such other duties as are incident to this office or are properly required of the President by the Board of Trustees. The President shall not be eligible to serve in this office for more than two consecutive years as defined in Section 3 of this Article.
5. The Vice President
In the absence or disability of the President the Vice President shall exercise such functions as may be required. The Vice President shall also perform all duties assigned by the President.
6. The Treasurer
The Treasurer shall have custody of all monies received by the Association and shall deposit the same in the name of the Fayson Lakes Association in such depository as may be designated by the Board of Trustees by resolution properly entered into. The Treasurer shall pay all bills upon warrant signed by proper parties and approved by the Treasurer and the President. The Treasurer shall keep full and accurate accounts of receipts and shall render to the President and Trustees at the regular meetings of the Board, whenever they may require an account of transactions executed as Treasurer and of the financial condition of the Association. The Treasurer shall submit for approval by the membership at the March meeting, a budget of receipts and expenditures for the year and shall further report, at the following September and March meetings, the financial status of the Association relative to the adopted budget. The Treasurer shall sign or countersign such instruments as require the Treasurer's signature, and more particularly, all checks and such other obligations as may be properly authorized.
7. The Secretary
The Secretary shall issue notices for all meetings of the Association and shall attend the same and

act as the Clerk thereof. Furthermore, the Secretary shall report the proceedings at the meetings of the Board of Trustees. The Secretary shall have charge of the seal and corporate books of the Association. The Secretary shall sign with the President such instruments as require the Secretary's signature and shall make such reports and perform such other duties as are instant to this office or are properly required of the Secretary by the Board of Trustees.

8. Vacancies

In the event the President resigns as such, the Board shall elect a President from the remaining members to serve until the next regular meeting, at which time a new President shall be elected in the manner prescribed in these By-Laws. In the event the President resigns as a Trustee also, a new Trustee shall be elected prior to the election of a President.

9. Removal

An officer may be removed for nonfeasance, neglect, and/or other inattention to or incompetence in the performance of duty. Charges may be referred in the manner in Article V, Paragraph 9, with respect to the trustees, and the subsequent procedure in this instance shall be the same as outlined therein.

ARTICLE VII-COMMITTEES

1. Enumeration

The Board of Trustees shall appoint committees in furtherance of the various activities of the Association.

2. General Powers

Committees shall have the power to adopt such rules as they may severally deem proper governing the matters within their respective provinces; all such rules, however, to be subject to the approval of the Board of Trustees, which shall be expressed in writing before any such rules become binding.

3. Chairperson

The chairperson of each committee shall be appointed by the President, and if for any reason a chairperson ceases to serve as such, one of the other members of the committee concerned shall be appointed by the President as the chairperson thereof.

4. Secretary

There shall be a secretary of each committee appointed by the chairperson, whose duty it shall be to report the proceedings of such committee and record minutes of the same.

5. Meetings

Committees shall meet at the determination of their respective chairperson, provided, however, that all committees shall meet not less than twice each fiscal year. [Amended 2022 Annual Meeting]

6. Reports and Budgets

Prior to the Association's March meeting, each committee shall formulate plans respecting its proposed activities for the season and shall also prepare a budget of its proposed expenditures, a report as to all of which shall be rendered in writing to the Trustees and by the Trustees presented with their recommendations to the Association at said meeting, and the subsequent activities and expenditures of the several committees shall be indicated by due resolutions of the members of the Association, whereon the said various committees shall be governed accordingly. Furthermore, at the Annual Meeting of the Association a written report shall be rendered on behalf of each and every duly constituted committee.

7. Recusal

A committee member is to be recused from voting and discussion of any particular issue in which that committee member has a personal, financial, and/or other interest not common to the general

membership of the Association that could result in an actual or perceived conflict of interest.
[Amended 2022 Annual Meeting]

8. Removal

The Board of Trustees shall have the power to remove any member of a committee for cause, subject to the right of said accused member to have a hearing before said Board of Trustees.

ARTICLE VIII-REFERENDUM

The right of referendum with respect to any action taken by the Board of Trustees or any officer or committee member of the Association is hereby declared and shall be exercised whenever a request therefore in writing is presented to the President by one or more Active members having in the aggregate more than 20 per centum of the then existing votes of the Association. Such a written request shall be signed by the member or members making it and shall specify the action, as well as by whom such action is being taken, a review of which is sought. In such event, a special meeting of the members of the Association shall forthwith be called by the President by notice in the manner prescribed in the By-Laws, and at such meeting the members shall then, by vote as prescribed in Article IV, paragraph 5, hereof, decide whether or not the action taken by said Board of Trustees, officer or committee member and set forth in the notice of said special meeting, shall or shall not be continued, together with what other disposition of the particular matter involved shall be had, which vote of the members shall be final.

ARTICLE IX-FISCAL YEAR

The fiscal year of the Association shall begin on the 1st of March of each year and shall end on the last day of February of each year. [Amended 1987 March Meeting]

ARTICLE X-SEAL

The seal of the Association shall be circular and shall have inscribed therein the name of the Association and the year of its incorporation.

ARTICLE XI-AMENDMENTS

To amend, repeal, or alter these By-Laws in whole or in part 66-2/3 per centum of the entire valid votes cast at the time of any regular meeting of the Association or at the time of any special meeting called for that purpose, shall be required. At least fourteen days prior to that meeting, notice of the proposed amendment, repeal, or alteration shall be posted by the Secretary on the bulletin boards at Fayson Lakes and in addition shall be given to the Active members of the Association in the same manner as that prescribed in Article IV, Paragraph 3, hereof, having to do with "Notices." At the meeting at which such proposed amendment, repeal, or alteration be considered, final action thereon may, by a like majority of the valid votes cast, be deferred to a subsequent meeting.

Any proposal to amend, repeal, or alter these By-Laws may be accomplished by 66-2/3 per centum of the entire then existing votes of the Association in a ballot by mail. Any such proposal shall be in writing and filed with the Secretary, accompanied by a form of ballot providing for a "Yes" or "No" vote on the proposal and the signature of the member. Copies of such a proposal and the form of ballot must be mailed by the proposer (but if the proposal is made by the Trustees, it shall be mailed by the Secretary) to every voting member of the Association at the corresponding address on file with the Secretary. The ballots shall be returned to the Secretary. The voting shall be considered closed at the end of thirty days from the date of transmittal from the proposer to the members or it shall be considered closed at any time prior thereto if a sufficient number of ballots reach the Secretary indicating that the proposal is either accepted or rejected. Within ten days of the date when the voting is closed the Secretary shall notify the members in writing the results of the balloting. The Secretary shall preserve the ballots for thirty days from the date of notification of the results of the ballot for the inspection of any member requesting the same. At the end of this period the ballots may be destroyed.

ARTICLE XII-INDEMNIFICATION

The Fayson Lakes Association shall indemnify all of its Officers, Trustees, employees, and agents in accordance with the provisions of the New Jersey Nonprofit Corporation Act, N.J.S.A. 15A: 3-4.
[Amended 2022 Annual Meeting]