

**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 Sept. 17, 1994 to read "The number of the Trustees of the Corporation shall be nine"]

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, and if such dues are not paid by the fifteenth day of March his rights and privileges as such member shall thereupon automatically cease, subject, however, to the 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. [F.L.A. By-Laws, Article III, Para. 4.]

### **BADGES**

- (1) All members and their guests, six years of age or older, must wear their current badges while on Association property, at all times.
- (2) 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 the Main Beach and 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 will be restricted from beaches and recreational areas.

### **LAKES**

- (1) Boats
  - a) All boats must be registered and must display their assigned numbers.
  - b) Boats with one electric trolling motor with a maximum of 15 pounds thrust and one 12 volt battery are allowed on the lakes. All other motor boats are prohibited on the lakes.
  - c) Size Restrictions
    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.  
[Amended September 19, 2020 annual meeting]
  - d) Pontoon boats registered with the Association prior to September 19, 2020 will be permitted until such time as the boat becomes unsafe or unusable or the owner is no longer a Fayson Lakes Association member. This exemption does not apply to new boats purchased or built by the owners of currently exempted boats, and exempted boats cannot be transferred to other members. [Amended September 19, 2020 annual meeting]
- (2) Fishing
  - a) All state fishing laws are in effect, and are supplemented by the Association in an annual message.
  - b) Persons fourteen years of age or older may not fish from the shore or docks.
  - c) Guest fishermen must wear a guest fishing badge.
  - d) Rules for ice fishing are distributed annually. Areas where ice fishing and ice skating will be permitted, will be specifically defined in the annual message. Check before you fish or skate. [Amended March 21, 1987]
  - e) Senior Citizens and handicapped persons, who are Association members, may, for a nominal charge, apply to the Board of Trustees for a badge which will permit them to fish from the shoreline of Association properties. [Amended Spring Meeting 1984]
- (3) Ice Safety
  - a) The ice should not be used unless the "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, snowmobiles, and ice skating shall be posted each year in the winter issue of Fayson Fax.

**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.
- (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 Fayson Lakes Property. [Amended September 21, 2002]

**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 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, and loose dogs.

## BY-LAWS

### ARTICLE I-OBJECTS

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

### ARTICLE 11-MEMBERSHIP

1. Confirmation of that heretofore conferred. Those members who heretofore qualified are hereby confirmed and continued as such.
2. General Qualifications  
No one shall become a member of this Association other than those owning property within the confines of Fayson Lakes.
3. Classes of Membership  
Membership shall be active, associate or rental.
4. Active Members
  - a) The owner of property within the confines of Fayson Lakes, improved with a residence and having the general qualifications for membership as herein provided, may become an active member. In the event title to residential property is listed in joint names, only one owner shall be eligible for active membership. All the privileges of active membership, except voting, shall be extended to the other owner(s) so long as they are residing on the property.
  - b) The owner of unimproved property, within the confines of Fayson Lakes of a lot shown on a field 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
  - c) In the event title to the property is listed in the names of husband and wife only one owner will be eligible for active membership. All the privileges of active membership, except voting shall be extended to the spouse and children under the age of 23 years of such active member. Unimproved property owned in joint name, other than husband and wife, shall not entitle the owners thereof to any membership except one active membership. Associate membership shall not be granted to the other owner.
  - d) The provisions of paragraphs (a) and (b) above shall not apply to anyone who has qualified for membership in the Association prior to March 1, 1969.
5. Associate Members
  - a) Adult members of the permanent household and children 23 years of age and over as of March 1, of an active member other than those included in the last paragraph must, provided they are otherwise qualified, become associate members of the Association and pay the dues required by Article III, Section 2. Adult members of the permanent household of an active member 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 Annual Meeting September 21, 1985]
  - b) 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 shall apply for rental membership. All Association privileges except the right to vote may be extended to rental members. The ultimate responsibility for payment of dues shall be with the owner of property.
6. Rental [Amended Annual Meeting September 21, 1985]
  - a) In the event any owner of property within the confines 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

- b) 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.

7. Complaints and Grievances

On such complaints and grievances as are presented in writing and signed by an active member shall be considered. Two copies shall be sent to the officer or committee to which it is presented, and the other to the Board of Trustees.

8. Forfeiture

Membership in this Association is subject to forfeiture 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 his/her 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 ground for forfeiture 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 such decision, or any active member in his behalf and with his consent, may appeal from such 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 had before the members of the Association, and the vote of the latter shall be final.

ARTICLE III-DUES

1. Active Members [Amended Annual Meeting September 21, 1985]

- a) The dues for active members shall be determined at the annual meeting for the next fiscal year. Any change in dues for the next year must be communicated to all members in the manner described in Article N, Sections 3 and 6 of these By-Laws and must be approved by 2/3 of the active members voting or by proxy. A portion of these dues shall be set aside for capital improvements. At the annual membership meeting on September 20, 2014, the annual dues of \$485.00 were increased \$25.00 per year for four years, commencing on March 1, 2015, and ending on March 1, 2018, at which time the annual dues will be \$585.00 per year. [Amended September 20, 2014].
- b) Members age 65 or over, on or before March 1, in good standing for the previous—five years, shall upon application to the Board of Trustees, have their annual dues reduced by 50% for the fiscal year following their 65th birthday. Fiscal year being defined as March 1 through February 28 or February 29 which ever may be the last day in February. All members applying for this reduction will be issued only two (2) family badges. All other badges, guest fees and special assessments shall be charged at the full rate.
- c) Members age 80 or over, on or before March 1, in good standing for the previous five years shall upon application to the Board of Trustees, be exempt from the payment of annual dues commencing with the fiscal year following his or her 80th birthday. Fiscal year being defined as March 1 through February 28 or February 29 which ever may be the last day in February. All members applying for this reduction will be issued only two (2) family badges. All other 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  
Dues and assessments for rental members shall be the same as for active members.
4. When Payable  
The dues shall be payable at the time of making application for membership. Thereafter, all dues shall be payable in advance on or before the first day of March of each year
  - a) Dues on property not previously assessed during the current fiscal year. The dues shall be payable at the time of making application for membership according to the following schedule: March 1 through July 31, 100% dues and 100% capital improvement; August 1 through September 30, 50% dues and 100% capital improvement; October 1 through December 31, 25% dues and 100% capital improvement; January 1 through February 28 or 29, 0% dues and 0% capital improvement
  - b) Dues on property purchased from Association member not delinquent at time of transfer. There will not be any additional assessment for the badges that were issued to the Seller if they are returned to the Association. Dues will be assessed on the basis of the schedule in Section (a) above if the badges are not returned no dues will be assessed if possession of property is after October 1 of the current fiscal year.
5. Effect of Non-Payment  
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, his/her rights and privileges as such member shall thereupon automatically cease, 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. The Association will charge interest at a rate of 10% 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 September 20, 2008 annual meeting]
6. Extensions  
For cause shown, the Board of Trustees may extend the times of any member in which he/she meets 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 as determined in the manner described in Section 1 of this Article, payment of which shall be a pre-requisite to the qualifications of any person applying for membership.

#### 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.  
  
Notices  
Notices of all 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 per centum of the then existing votes represented by active members in person or by proxy in due form shall constitute a quorum at all regular or special meetings.
5. **Voting**  
Each Active Member shall be entitled to one vote. [Amended Spring Meeting, March 21, 1987]
6. **Proxies**  
The use of proxies are limited to the establishment of a quorum at regular and special meetings, election of Trustees and President changes in 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) Communications.
  - (5) Report of the Treasurer.
  - (6) Report of the President as to the season's plans
  - (7) Reports of the Committees and submission by them of their budgets for the season
  - (8) Unfinished business
  - (9) 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) Report of the Nominating Committee.
  - (9) Election of Trustees.
  - (10) 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. No Trustee shall be eligible to succeed himself for more than one consecutive term as defined in Section 2 of this Article. [Amended Sept. 1994]
2. **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.



3. **Election**  
As specified in Article IV, Paragraph 8, Sub-paragraph 9 the Trustees shall be elected at the Annual Meeting in September of each year. They shall have previously been selected by the Nominating Committee, candidates are to be voted for as Trustees, the names of such candidates to be filed with the Secretary and by him posted on the bulletin boards at Fayson Lakes for a least two weeks preceding the day of election. The nominations by such Nominating Committee, however, shall not preclude the making of other nominations, if desired, in the following manner: Such additional nominations must be made in writing, same to be signed by active members possessing, in the aggregate, not less than 15 votes, which writing shall be filed with the Secretary who thereupon shall post such candidates names on said bulletin boards for at least one week preceding the day of election. In no other manner may nominations be made. Such election 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.
4. **Powers**  
The Board of Trustees shall constitute the governing body of the Association and it is hereby generally empowered so to act in representing the Association in all matters not otherwise specified.
5. **Meetings**  
The Board of Trustees shall meet at least once a month. Any active member of the Association shall have the option of personally attending the regular meetings of the Board upon his/her request to that effect.
6. **Quorum**  
At all meetings of the Board of Trustees fifty per centum of the current Trustees shall constitute a quorum. [Amended 3/16/91]
7. **Resignations**  
A Trustee may resign at any time subject to his continuance in office until his successor not only be elected and qualified but shall actually undertake the duties of his office. Upon receipt of such resignation, 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 one or more Trustees resign at a period when his or their successors shall have been elected, but shall not as yet have entered into office, then and in that event the elected Trustee or Trustees, aforesaid, shall immediately enter into office and the resignations of said remaining Trustees shall thereupon take effect.
8. **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 his removal as such. Charges shall be entertained if presented in writing to the Board of Trustee and signed by not less than five active members of the Association .The Board shall then upon due notice to him/her against whom the charges are referred, conduct an inquiry in the nature of a preliminary hearing, and if, as a result of that, the charges are neither withdrawn nor is the resignation of the accused Trustee 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.
9. **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 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 "Notice".**

## ARTICLE VI-OFFICERS

1. Enumeration  
The officers of the Association shall be a President, a Vice President, a Treasurer, a Secretary and Assistant Secretary.
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 10 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 be 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. He/she shall have general supervision of the affairs of the Association. He/she shall sign or countersign all certificates, contracts and all other instruments, including checks as may be properly authorized by the Trustees. He/she shall make monthly reports to the Trustees from the first day of March to the first day of September in each year, and at other times when necessary, and shall make annual reports to the members of the association. He/she shall be a ex-officio member of all committees and editor-in-chief of the Association organ. He/she shall, furthermore perform all such other duties as are incident to his/her office or are properly required of him/her by the Board of Trustees. He/she shall not be eligible to succeed himself/herself for more than one consecutive year 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.
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. He/she shall pay all bills upon warrant signed by proper parties and approved by him/her and the President. He/she 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 his/her transactions as Treasurer and of the financial condition of the Association. He/she 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. He/she shall sign or countersign such instruments as require his 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 he/she shall report the proceedings at the meetings of the Board of Trustees. He/she shall have charge of the seal and corporate books of the Association. He/she shall sign with the President such instruments as require his signature, and shall make such reports and perform such other duties as are instant to his office or are properly required of him by the Board of Trustees.
8. The Assistant Secretary  
The Assistant Secretary, in the absence of the Secretary, shall perform the duties of the latter. In addition, such Assistant Secretary and the Secretary shall act as tellers at the elections held at the Annual and Special meetings of the Association.

9.        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
10.       Removal  
An officer may be removed for nonfeasance, neglect and other inattention to or incompetence in the performance of duty. Charges may be referred in the manner in Article V, Paragraph 8, with respect to the trustees, and the subsequent procedure in this instance shall be the same as that there outlined.

#### 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.        Chairman  
The Chairman of each committee shall be appointed by the President of this Association, and if for any reason a chairman ceases to serve as such, one of the other members of the committee concerned shall be appointed by the President as the Chairman thereof.
4.        Secretary  
There shall be a secretary of each committee appointed by the chairman, whose duty it shall be to report the proceedings of such committee and keep a minute-book of same.
5.        Meetings  
Committees shall meet at the pleasure of their respective chairman, provided, however, that all committees shall meet not less than twice each fiscal year, namely, not less than five nor more than ten days preceding the March meeting of the Association, and a similar length of time prior to the Association's so-called 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 so-called Annual Meeting of the Association a written report shall be rendered in behalf of each and every duly constituted committee.
7.        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 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 Spring Meeting. March 21, 1987]

#### 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 "Notice". 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 provided for a "Yes" and "No" vote on the proposal and the signature of the member. Copies of such 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 his 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 hereto 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 such period the ballots may be destroyed.