

**BYLAWS**  
**of**  
**THE NEBAGAMON LAKE ASSOCIATION, INC.**  
*incorporating changes made up through April 2021, revised May 25, 2024*

**ARTICLE I**  
**OFFICES**

The principal office of The Nebagamon Lake Association, Inc. (the “Corporation”) in the State of Wisconsin shall be located at P.O. Box 216, Lake Nebagamon, WI 54849, County of Douglas. The Corporation may have such other offices, either within or without the State of Wisconsin as the Board of Directors may designate or as the officers of the Corporation may require from time to time.

The registered office of the Corporation required by the Wisconsin Non-Stock Corporation Law to be maintained in the State of Wisconsin may, or need not be, identical with the principal office in the State of Wisconsin, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II**  
**MISSION**

The Corporation is created and shall be operated exclusively for charitable purposes, and at all times shall operate consistent with the requirements of 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”). More specifically, the mission of the Corporation is to protect, preserve, and improve Lake Nebagamon for the benefit of the public and future generations to come.

**ARTICLE III**  
**MEMBERSHIP**

**Section 1. Eligibility:** Membership in the Association shall consist of one class composed of those persons who, for at least one month out of the calendar year, own land or reside within one mile of Lake Nebagamon, in Douglas County, State of Wisconsin. Voting membership shall be limited to one person per tract, parcel, or lot. Members who own multiple parcels within one mile of Lake Nebagamon will only be entitled to a single vote.

**Section 2. Dues:** The Board of Directors determines dues each year. Upon payment of dues, an eligible person becomes a member for that fiscal year. Additional donations are encouraged. The annual membership dues are payable on or before July 1 of each year. The annual membership dues shall be for the fiscal year and the dues shall be fixed and determined by the Board of Directors from time to time.

**Section 3. Rights of Members:** Each Member is entitled to one vote. A Member's right to vote shall cease upon lapse of membership for failure to pay dues or by resignation, expulsion or suspension pursuant to § 181.0620, Wis. Stats.

**Section 4. Member Representatives:** Any member may appoint in writing another person to act as his representative. A representative is only valid if appointed in writing and filed with the Secretary. Such representatives may, on behalf of the member who made the appointment, attend and vote at meetings of members, appoint proxies, and sit on committees of the Association. A representative may not be elected to the Board of Directors. The appointment may be revoked or terminated by the appointing member in writing at any time and shall be automatically revoked upon the appointing member's death, voluntary withdrawal, non-payment of dues, expulsion, or loss of membership eligibility.

#### **ARTICLE IV VOTING**

**Section 1. Voting:** An individual member may cast one vote on any question called to a vote. Up to two individuals may represent a family, business, or an organization, and each of those two individuals may cast one vote on any one question called to a vote. *Wis. Stat. 181.0721 which states: (1) "in general, Unless the Articles of Incorporation or bylaws state otherwise, each member is entitled to one vote on each matter voted on by the members."*

**Section 2. Transfer of Membership:** No member may transfer his membership, or any right arising therefrom, except as provided in the Bylaws.

**Section 3. Expulsion by Members:** A member may be expelled by an affirmative vote of a majority of the current members.

**Section 4. Referenda:** The Board of Directors may at any time solicit reactions from members through a survey. The Board resolution authorizing the referendum shall indicate whether the results shall be considered advisory or binding on the Board. The annual meeting may initiate an advisory or binding referendum and shall specify the exact wording of the question and require follow-up action by the Board. Results of the referendum shall be communicated to the membership within a timely manner.

#### **ARTICLE V MEMBERSHIP MEETINGS**

**Section 1. Annual Meeting:** The annual meeting of the members shall be held each year on the last Saturday in June or the closest feasible date in June or July as set by the Board of Directors. The purpose is to elect directors and to transact such other business as may properly come before the meeting.

**Section 2. Special Meetings:** Special meetings of the membership for any purpose or purposes may be held at the call of the President, a majority of the Board of Directors, or upon written request of at least 20% of the membership.

**Section 3. Place of Meeting:** The Board of Directors may designate the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be in the Village of Lake Nebagamon Auditorium in the State of Wisconsin, but any meeting may be adjourned to reconvene at any place designated by vote of the majority of the members present at said meeting.

**Section 4. Notice of Meeting:** Written notice stating the place, day, and hour of meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days, nor more than forty-five (45) days, before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the Corporation, with postage thereon prepaid. Notice may be given by publishing the same in a newspaper of general circulation in Douglas County as the Board of Directors may determine or notify membership electronically.

**Section 5. Quorum:** The presence of members or proxies holding 1/10th of the votes entitled to be cast shall constitute a quorum at a meeting of the members. Except as otherwise provided by law, a majority of the votes entitled to be cast by the members present in person or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members. Though less than a quorum of the members is represented at a meeting, a majority of members so represented may adjourn the meeting from time to time without further notice. At such adjourned meetings at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

**Section 6. Proxies:** At all meetings of members, a member entitled to vote may vote by proxy appointed in writing by the member or by his/her duly authorized attorney-in-fact. Written notice of such proxy must be filed with the Secretary of the Corporation before or at the time of the meeting.

**Section 7. Waiver of Notice by Members:** Whenever any notice whatever is required to be given to any member of the Corporation under the Articles of the Corporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the member entitled to such notice, shall be deemed equivalent to the giving of such notice; provided that such waiver in respect to any matter of which notice is required under the provisions of Wisconsin Statutes shall contain the same information as would have been required to be included in such notice, except the time and place of meeting.

**Section 8. Informal Action by Members:** Any action required or permitted by the Articles of Incorporation or Bylaws or any provision of law to be taken at a meeting of the members, may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof. For purposes of this section, pursuant to Section 181.0821(1r), Wis. Stats., "in writing" includes a communication that is transmitted or received by electronic means, including electronic mail ("e-mail"), and "signed" includes manual signatures as well as electronic processes associated

with a writing and executed or adopted by a person with intent to authenticate a writing, such as an affirmative reply in an email, as defined in Section 181.0103(10p), Wis. Stats., as amended from time to time.

**Section 9. Conduct of Meetings:** The President shall preside over all meetings of the members. The Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as recording all transactions occurring at the meeting.

**Section 10. Action by Written Ballot:** Any action that may be taken at an annual, regular or special meeting of members may be taken without a meeting if the Corporation delivers a written ballot to every member entitled to vote on the matter. "Written ballot" includes a ballot transmitted or received by electronic means. A written ballot shall set forth each proposed action and provide opportunity to vote for or against each proposed action.

Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

A solicitation for votes by written ballot shall include all of the following: (i) the number of responses needed to meet the quorum requirements; (ii) the percentage of approvals necessary to approve each matter other than election of directors; and (iii) the time by which a ballot must be received by the corporation in order to be counted.

## **ARTICLE VI BOARD OF DIRECTORS**

**Section 1. Authority:** Subject to directives of annual and special meetings and these Bylaws, the Board of Directors shall have authority over the activities and assets of the Corporation.

**Section 2. Composition:** The Board of Directors shall include the President, Vice President, Secretary, Treasurer and six (6) at-large directors. Wis. Stat. 181.0803

**Section 3. Elections:** The Board of Directors shall nominate one or more members for each vacant position of the Board. Additional nominations may be made by members and must be submitted in writing to the Secretary no less than thirty days prior to the annual meeting. All elections for the Board shall be conducted by raised hand vote, unless nominees exceed the number of open positions. In that case, a written ballot will be conducted. Wis. Stat 181.0804

**Section 4. Terms of Office:** Elected directors shall be elected for a term of three (3) years. Their terms shall expire after the annual meeting or upon the election of new directors, whichever occurs later. Wis. Stat 181.0805

**Section 5. Board Meetings:** A meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of members, and each adjourned session thereof. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of additional meetings without notice other than such resolution.

**Section 6. Special Meetings:** Special meetings of the Board of Directors may be called by or at the request of the President or Secretary or any two directors. The person or persons who call a special meeting of the Board of Directors may fix any place for holding the special meeting.

**Section 7. Notice:** Notice of any special meeting shall be given at least forty-eight (48) hours prior thereto by written notice delivered personally or mailed to each director at his/her home address, by telephone, or via an electronic platform such as e-mail or other widely used platform. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Whenever any notice whatsoever is required to be given to any director of the Corporation under the Articles of Incorporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting and objects there to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

**Section 8. Quorum:** Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, a majority of the directors fixed by Section 2 of Article VI shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the directors present may adjourn the meeting from time to time without further notice.

**Section 9. Manner of Action:** The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by the Articles of Incorporation or these Bylaws.

**Section 10. Resignation, Removal, and Vacancies:** A resignation by a director must be in writing and is effective when received by the President or Secretary. The members may remove a director at any time upon a two-thirds (2/3) vote of the members present at a meeting with a quorum. If members approve removal of a director, a replacement shall be named by the members, based upon recommendations of the Board or nominations from the members. When vacancies on the Board occur for other reasons, including a vacancy created by an increase in the number of directors, a replacement director shall be named by the Board until the next meeting of members or, if no replacement is named, the number of directors shall be reduced by such vacancies until qualified replacements are appointed. At no time will the number of Directors be fewer than three (3). Any replacement director selected by the members to fill a vacancy shall serve for the remainder of the term of the director replaced.

**Section 11. Compensation:** Directors shall not be compensated for their time and effort. The Board may authorize officers, directors, and committee members to be paid actual and necessary expenses incurred while on Corporation business.

**Section 12. Presumption of Assent:** A director of the Corporation who is present at a meeting of the Board of Directors or a committee thereof at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

**Section 13. Informal Action Without Meeting:** Any action required or permitted by the Articles of Incorporation or Bylaws to be taken by the Board at a meeting or by resolution, except for actions pursuant to Articles XII and XIV of the Bylaws, may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the directors then in office. For purposes of this section, pursuant to Section 181.0821(1r), Wis. Stats., “in writing” includes a communication that is transmitted or received by electronic means, including electronic mail (“e-mail”), and “signed” includes manual signatures as well as electronic processes associated with a writing and executed or adopted by a person with intent to authenticate a writing, such as an affirmative reply in an email, as defined in Section 181.0103(10p), Wis. Stats., as amended from time to time.

**Section 14. Meetings by Electronic Means of Communication:** The Board or any committee of the Board may conduct any regular or special meeting by use of any electronic means of communication provided: (1) all participating Directors may simultaneously hear or read each other’s communications during the meeting or (2) all communication during the meeting is immediately transmitted to each participating director and each participating director is able immediately to send messages to all other participating directors. Before the commencement of any business at a meeting at which any directors do not participate in person, all participating directors shall be informed that a meeting is taking place at which official business may be transacted. Participation in such manner shall constitute presence in person at such meeting for the purposes of these Bylaws.

## **ARTICLE VII OFFICERS**

**Section 1. Number:** The principal officers of the Corporation shall be a President, a Vice-President, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of the President and Secretary and the offices of President and Vice President.

**Section 2. Election and Term of Office:** The officers of the Corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the

Board of Directors held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office one (1) year or until his successor is duly elected, or until his death, or until he shall resign or be removed in the manner hereinafter provided.

**Section 3. Removal:** Any officer or agent elected or appointed by the Board of Directors may be removed by unanimous consent by the Board whenever the Board deems removal is in the best interest of the Corporation.

**Section 4. Vacancies:** A vacancy in any principal office because of death, resignation, removal, disqualification, or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

**Section 5. President:** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. Specifically, the President shall:

- When present, preside at all meetings of the members and of the Board of Directors.
- Have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as he shall deem necessary, to prescribe their powers, duties, and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President.
- Have authority to sign, execute, and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, certificates of membership, contracts, leases, reports, and all other documents or instruments necessary or proper to be executed in the course of the Corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, he may authorize any Vice President or other officer or agent of the Corporation to sign, execute, and acknowledge such documents or instruments in his place and stead.
- Perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors.

**Section 6. Vice-President:** In the absence of the President or in the event of his death, inability, or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President may sign certificates of membership in the Corporation, and shall perform such other duties and have such authority as from time to time may be assigned to him by the President or by the Board of Directors.

**Section 7. Secretary:** The Secretary shall sign documents of the Corporation from time to time as required and shall see that minutes of the meetings of the members and meetings of the Board are taken, maintained, and distributed appropriately; see that notices are duly given in accordance with the provisions of these Bylaws or as required by law; and be custodian of the corporate records. Additionally, the Secretary shall:

- Keep and update annually a register of the post office addresses of each member.

- If authorized by the Board of Directors, sign with the President or a Vice President, certificates of membership in the Corporation, the issuance of which shall have been authorized by resolution of the Board of Directors.
- Have general charge of the membership roster of the Corporation.
- In general, perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors.

**Section 8. Treasurer:** The Treasurer shall see that an adequate and accurate accounting system is maintained and that financial reports are presented to the Board. The Treasurer shall advise the Board on the handling of the Corporation's monies and investments. Additionally, the Treasurer shall:

- Have charge and custody of and be responsible for all funds and securities of the Corporation.
- Receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article of these Bylaws.
- In general, perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors.
- If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. Such bond shall be paid for by the Corporation.

**Section 9. Other Assistants and Acting Officers:** The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or to perform the duties of such officer whenever for any reason it is impracticable for such officer to act personally, and such assistant and acting officer so appointed by the Board of Directors shall have the power to perform all the duties of the office to which he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

## **ARTICLE XIII COMMITTEES**

The Board may have an Executive Committee and such other standing committees as determined by the Board. If the Executive Committee is formed, it shall include at least three (3) directors and be comprise only of directors. The Executive Committee shall have and may exercise, when the Board is not in session and without specific designation, all of the powers of the Board in the management of the affairs of the Corporation, except action with respect to election of officers or the filling of vacancies on the Board or on committees.



Any other committee shall be chaired by a director appointed by the President and may include as many non-director volunteers as the Board or committee chair desires. Any other committee shall have only the authority delegated to it by the Board.

## **ARTICLE IX CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

**Section 1. Contracts:** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authorization may be general or confined to special instances.

**Section 2. Loans:** No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in the corporate name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to special instances.

**Section 3. Checks, drafts, etc.:** All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation shall be signed by the President or Treasurer of the Corporation, or in such manner as shall from time to time be determined by or under authority of a resolution of the Board of Directors.

**Section 4. Deposits:** Deposits of funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in the Chippewa Valley Bank Wisconsin, or such other depository as may be selected by or under the authority of the Board of Directors.

## **ARTICLE X FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of January and end on the 31st day of December of each year.

## **ARTICLE XII AMENDMENTS**

These Bylaws may be altered, amended, or repealed by the Board of Directors or, at any annual or special meeting of the membership, by the members of the Corporation. No Bylaw adopted by the members shall be altered, amended, or repealed by the Directors.

## **ARTICLE XIII INDEMNIFICATION AND CONFLICTS OF INTEREST**

**Section 1. Indemnification:** The Corporation shall, to the fullest extent authorized by Chapter 181, Wis. Stats., indemnify each director and officer of the Corporation against reasonable expenses and against liability incurred by a director or officer in a proceeding in which he or she

was a party because he or she was a Director or officer of the Corporation. These indemnification rights shall not be deemed to exclude any other rights to which the Director or officer may otherwise be entitled. The Corporation shall indemnify any employee who is not a Director or officer of the Corporation, to the extent the employee has been successful on the merits or otherwise in defense of a proceeding, for all reasonable expenses incurred in the proceeding if the employee was a party because he or she was an employee of the Corporation. The Corporation may, to the fullest extent authorized by Chapter 181, Wis. Stats., indemnify, reimburse, or advance expenses of directors, officers, or employees.

**Section 2. Limited Liability of Directors, Officers:** Except as provided in Subsections (2) and (3) of Wisconsin Statutes Section 181.0855, a Director or officer is not liable to the Corporation, its members or creditors, or any person asserting rights on behalf of the Corporation, its members or creditors, or any other person, for damages, settlements, fees, fines, penalties or other monetary liabilities arising from a breach of, or failure to perform, any duty resulting solely from his or her status as a Director or officer, unless the person asserting liability proves that the breach or failure to perform constitutes any of the following:

- a. A willful failure to deal fairly with the Corporation or its members in connection with a matter in which the Director or officer has a material conflict of interest;
- b. A violation of criminal law, unless the Director or officer had reasonable cause to believe that his or her conduct was lawful or no reasonable cause to believe that his or her conduct was unlawful;
- c. A transaction from which the Director or officer derived an improper personal profit or benefit; or
- d. Willful misconduct.

**Section 3. Limited Liability of Volunteers:** Except as provided in Section 181.0670(3), Wis. Stats., a volunteer (as defined in Section 181.0670, Wis. Stats.) is not liable to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a volunteer, unless the person asserting liability proves that the act or omission constitutes any of the following:

- a. A violation of criminal law, unless the volunteer had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful;
- b. Willful misconduct;
- c. If the volunteer is a director or officer of the corporation, an act or omission within the scope of the volunteer's duties as a director or officer;
- d. An act or omission for which the volunteer received compensation or any thing of substantial value instead of compensation; or
- e. Negligence in the practice of a profession, trade or occupation that requires a credential, as defined in Section 440.01, Wis. Stats., or other license, registration, certification, permit or approval, if the volunteer did not have the required credential, license, registration, certificate, permit or approval at the time of the negligent act or omission.

**Section 4. Purchase of Insurance:** The Corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Corporation, to the extent that such director or officer is insurable and such insurance coverage can be secured by the Corporation at

rates and in amounts and subject to such terms and conditions as shall be determined in good faith to be reasonable and appropriate by the Board of Directors of the Corporation, and whose determination shall be conclusive, against liability asserted against or incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article XIII.

**Section 5. Conflicts of Interests:** Board Members who have a conflict of interest or think they have a potential conflict of interest are required to disclose any conflict or potential conflict of interest to the Board prior to an upcoming vote in which the conflict or potential conflict may be relevant. The Board shall establish a procedure for addressing director conflicts of interest.

#### **ARTICLE XIV DISSOLUTION**

The Board of Directors, by a majority vote of all directors, may recommend that the Corporation be dissolved and that the question of such dissolution be submitted to a vote at a subsequent meeting of the members. Notice of the meeting shall highlight the question of dissolution. At the meeting, a majority vote of members present and entitled to vote shall be required to approve a resolution of dissolution. Such a resolution shall direct the Board of Directors to prepare a dissolution plan for subsequent approval by the members under Wisconsin law. Dissolution of the Corporation shall not be final until the members, by majority votes, shall have approved the dissolution plan, either at a meeting or by a binding mail referendum.

These bylaws were adopted by vote of yes (10) and no (0) at the Corporation's board meeting on this 25th day of May 2024.

Printed name: Dan Takkunen

Title: Secretary