

Port Wedeln Association

Bylaws

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**BYLAWS
OF
PORT WEDELN ASSOCIATION, INC.**

2023 REVISION

ARTICLE I

Section 1. Name: Port Wedeln Association, Inc.

Section 2. Place of Business: The principal office of Port Wedeln Association, Inc. (hereinafter called the Association), is in Wolfeboro in the State of New Hampshire.

Mailing Address: Port Wedeln Association, P.O. Box 414, Wolfeboro Falls, NH 03896

Section 3. Purpose: This non-profit association is organized for the following purposes:

- 1) To protect, maintain and manage the waterfront property and assets of the Association for the benefit and interest of all by right property of the Association.
- 2) To provide the owners of property with recorded Restrictive Covenants within their existing deed in the Port Wedeln Association with a voting right as to the use and operation of facilities controlled by the association.
- 3) To rent, purchase, construct, expand, hold, manage, regulate, and maintain all property assigned to the association including land, beach, docking, deck and all other facilities that may service, enhance, and improve the section of Wolfeboro known as Port Wedeln, and to enforce the restrictions that run with the land.
- 4) To set the dues and certain use fees and other such miscellaneous fees as it may determine.
- 5) To provide the owners of property in the Port Wedeln Development with a voting right as to the use and operation of facilities in the Development.
- 6) To create and enforce Bylaws as adopted, according to the rules of the Association.

ARTICLE II
Members

Section 1. Membership. Membership is limited to present and future lot owners, as determined by Covenants within their property deed recorded in the Carroll County Registry of Deeds and lots located within the Port Wedeln Development. Members agree to comply with these bylaws and any rules and regulations adopted by the association.

Section 2. Membership register: A Membership Register shall be maintained by the Clerk listing all Members and the primary name, mailing, and email address to which Notices shall be sent and the PWA Street Address to which their membership applies. It shall be the obligation of each new Member to notify the Clerk of the Association of their newly acquired status, but information may be accepted from other sources. The Membership Register shall be prima-facie evidence of the names and addresses of each Member in the absence of competent evidence to the contrary. The Membership Register may contain such other information as the Board may from time to time determine.

Section 3. Members Rights and Privileges. All members shall have the same rights and privileges with respect to the use and enjoyment of any property owned, operated, or controlled by the Association including, but not limited to: the waterfront property conveyed to the Association by deed of Port Wedeln, Inc., Katie Brook, Inc, Block Island Trust, Michele La Medicia and Donald Perlman, dated May 10, 1977 and recorded in Carroll County Registry of Deeds at Book 661, Page 96, and said rights and privileges shall extend to and be enjoyed by a lawful occupant or lessee of a house on a lot and by any bona fide guest of any member or lessee of such member.

Section 4. Voting. Only members shall be entitled to vote. At each meeting of the members of the Association each member shall be entitled to one vote regardless of the number of lots owned. Only members in good standing, whose dues and assessments are fully paid, shall have the right to vote and to use community property. Any person who has not paid in full all dues and fees due shall have all community area privileges suspended until such dues and fees are paid. If lots are in multiple ownership, the owners shall designate one of their number as the member entitled to vote. Each member entitled to vote may vote either in person or by proxy in writing. At all meetings of the members, all matters (except where other provision is made by these Bylaws) shall be decided by a majority of the votes cast by the members present or by proxy, and entitled to vote thereat, a quorum being present. The presence, in person or by proxy, of one-third (1/3) of the Members entitled to vote shall constitute a quorum.

Section 5. Proxy Voting. No proxy shall be deemed operative unless provided on the PWA proxy form; signed by the member granting the proxy and filed with the Clerk of the Association, by regular mail or e-mail, at least 5 days prior to the annual or special meetings to which the proxy will apply.

Section 6. Duration and Termination of Membership. Association membership status shall automatically terminate upon the sale, conveyance, or transfer by said member of their real estate at Port Wedeln. Membership shall be held only by a natural person, regardless of manner/entity in which real estate is held. Membership shall not be held by or in trust, by a corporation,

LLC, or any other legal entity. Upon the death of a member, the legatees or heir/s-at-law who become the legal owners of the Port Wedeln real estate shall not automatically become members in said members stead. Membership must be duly established on an individual basis, consistent with the requirements as stated herein. Consideration shall be given only to the surviving spouse of the member of record. No member shall have the right to sell or transfer their membership or legal rights or privileges as a member or to substitute another person as a member in their place. All unpaid membership dues and/or assessments are due and payable upon transfer of ownership, whether by death or sale of the property, and shall become a lien against the member's/owner's estate.

Section 7. Fees and Assessments. Each member shall be assessed per lot and shall pay annual dues in advance an amount to be determined by the Association. The fiscal year of Port Wedeln Association is January 1 through December 31. Dues and assessments are not refundable. The annual dues may be adjusted by vote of the members at any regular or special meeting. Subject to the enforcement of Association Rules and Regulations, and any limitations set forth in the lot owner's original deed, the Association, by vote of the Board of Directors, may take any and all appropriate legal action against any member who fails to pay any assessment, dues, fee, fine or any other amount due to the Association under the Bylaws, Dock and Mooring Rules, Beach and Dock Use Guidelines or any other rule, regulation or policy within thirty (30) days after the date due. All such assessments, dues, fees, fines or other amounts shall be subject to an interest charge of 1.5% (one and one-half percent) per month for each day such amount is not paid after the date due.

If a lot owner neglects or fails to pay any assessment, dues, fee, fine or any other amount due to the Association under the Bylaws, Dock and Mooring Rules, Beach and Dock Use Guidelines or any other rule, regulation or policy, or fails to comply with the Association's Bylaws, rules, regulations and an attorney is retained by the Association to ensure compliance with the same, then said lot owner shall pay the Association's costs and attorney's fees related thereto regardless of whether litigation is actually instituted or concluded.

All amounts collected by the Association shall be used by the Association to pay for the maintenance of common land and facilities, the payment of taxes and assessments against land or the property held for common use by members of the Association, or for any purpose in carrying out the objectives for which this Association is established. The Association shall not be held responsible or liable for any maintenance of any roads, rights of ways, paths now or to be constructed, in said development of Port Wedeln.

Anyone causing damage or destruction to Association property is liable for the cost of repairing that damage. If legal action is necessary to secure said payment, and if the Association prevails, the member shall also be liable for all associated attorney and court fees.

All assessments, dues, fees, fines and other amounts due from a lot owner to the Association under the Bylaws, Dock and Mooring Rules, Beach and Dock Use Guidelines or any other rule, regulation or policy, together with interest thereon as provided herein, shall be secured by a lien on the lot in favor of the Association. Subject to the enforcement procedures of Association

Rules and Regulations, the President or other officer of the Association may prepare a written notice of lien setting forth the amount due, the date due, the amount remaining unpaid, the name of the lot owner, and a description of the lot. Each lot owner shall be deemed to have consented to the filing of a notice of lien against such owner's lot. Such notice shall be signed and acknowledged by a duly authorized officer of the Association and may be recorded in Carroll County Registry of Deeds. No notice of lien shall be recorded until there is a delinquency in payment of the amount due. In addition to any other remedy available to the Association, such lien may be enforced by nonjudicial foreclosure or judicial foreclosure by the Association in the same way mortgages on real property may be foreclosed in the State of New Hampshire. In any such foreclosure, the lot owner shall be required to pay the costs and expenses of such proceeding, including attorneys' fees, and such costs and expenses shall be secured by the lien being foreclosed. The lot owner shall also be required to pay to the Association any amounts due against the lot which shall become due during the period of foreclosure. The Association shall have the right and power to bid in at any foreclosure sale, and to own, lease, mortgage or convey the subject lot.

Section 8. Annual Meeting. The annual meeting of the members for the election of officers and for the transaction of such other business as may properly come before the meeting shall be held on the 1st Saturday preceding the 4th of July weekend each year. Such annual meetings shall be general meetings and open to the transaction of any business within the powers of the Association. Members may attend the annual meeting and vote in person, by phone, by video conference, or by proxy.

Items of new business will only be allowed to be discussed at an Annual Meeting if they have been presented to the Clerk of the Board in writing at least 30 days before the meeting. Any Association member submitting an agenda item for the Annual Meeting must be present in person at the Annual meeting to present the item to the membership or the item will be tabled without discussion or action taken.

Section 9. Special Meetings. Special meetings of the members may be called at any time by the Clerk of the Association upon the request of the President, or upon the request of a majority of the members of the Association.

Section 10. Delayed Annual Meeting. If for any reason the annual meeting of the members shall not be held on the day herein designated, such meeting shall be called and held as a special meeting as soon thereafter as is practical and convenient.

Section 11. Notice of Meetings. Notice of every annual and/or special meeting of the members shall be served personally, by mail, or email on each member entitled to vote at such meetings not less than ten (10) nor more than forty (40) days before the meeting. Such notice shall state the purpose or purposes for which the meeting is called, items of new business, and the time and location of the meeting. If mailed, such notice shall be directed to each member entitled to notice at their address as it appears in the Membership Register. Notice of meetings need not be given to any member who in writing executed and filed with the records of the Association, either before or after the holding of such meeting, waiver of such notice.

ARTICLE III
Board of Directors

Section 1. Officers. The Board of Directors of this Association shall consist of a board of not less than five (5) nor more than nine (9) directors including four officers: President, Vice President, Treasurer and Clerk.

The present Board of Directors and officers shall be the Board of Directors and officers until the next Annual Meeting at which time the members of the Board of Directors will be elected by the voting members.

Section 2. Elections. The officers of the Board shall be elected each year at the annual meeting by the Board of Directors and shall hold office at the pleasure of the membership.

Section 3. Removal of Directors. At any annual or special meetings of members duly called, any one or more of the Directors may be removed with or without cause by a majority vote of the members at the annual or special meeting and a successor may, but need not, be elected to fill the vacancy thus created. Any director whose removal has been proposed by the members shall be given the opportunity to be heard at the meeting.

Section 4. Removal of Officers. Upon affirmative vote of a majority of the Association members, any officer may be removed with or without cause and their successor elected from the remaining Directors at any regular or special meetings of the membership called for such purposes by the Board of Directors. The removed officer shall remain on the Board of Directors unless removed by the membership according to Section 3 hereof.

Section 5. Indemnification of Directors, Officers and Others.

(a) Subject to subsection (b), the Association shall indemnify any individual who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she is or was a director or officer of the Association, or a member of the Association made a consultant to the Board of Directors by a formal vote of the Board. Any such individual is referred to herein as an "Indemnitee." Such indemnification shall be with respect to any liability arising out of such proceeding and shall expressly include such Indemnitee's attorneys' fees and expenses incurred in connection with the proceeding.

(b) The indemnification obligation of the Association set forth in subsection (a) shall be subject to the Board of Directors' determination that: (i) the Indemnitee acted in good faith and in his or her official capacity with the Board of Directors or as a consultant to the Board of Directors; (ii) the Indemnitee reasonably believed that his or her conduct was in the Association's best interest and consistent with applicable law; and (iii) the attorneys' fees and expenses incurred by the Indemnitee are reasonable. Such

determinations shall be made pursuant to subsection (d) no later than thirty (30) days after the Board of Directors (or any member thereof) receives a written request therefor from an Indemnitee.

(c) The Association may pay for or reimburse the reasonable expenses incurred by an Indemnitee who is a party or is threatened to be made a party to a Proceeding in advance of the final disposition of such Proceeding if: (i) the Indemnitee furnishes the President or other officer of the Association with a written affirmation of his or her good faith belief that he or she has met the standard of conduct described in subsections (b)(i) and (b)(ii) above; and (ii) the Indemnitee furnishes the President or other officer of the Association with a written undertaking, executed personally or on the Indemnitee's behalf as his or her unlimited general obligation, to repay the advance if it is ultimately determined that the Indemnitee did not meet such standard of conduct. The Board of Directors may require such undertaking to be a secured obligation.

(d) The determinations described in subsection (b) shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors not at the time parties to a Proceeding, except that if such a quorum cannot be obtained the determination shall be made by: (i) a majority vote of a committee duly designated by the Board of Directors (in which designation Directors who are parties may participate), consisting solely of two or more Directors not at the time parties to the proceeding; or (ii) special legal counsel selected by the Board of Directors or a committee of Directors in the manner prescribed in this subsection (d) or if a quorum of the Board of Directors cannot be obtained and a committee cannot be designated, selected by majority vote of all of the Directors (in which selection Directors who are parties may participate).

(e) The Board of Directors shall notify the Association membership of any lawsuits or claims made against the Association or its Directors within 30 days of receiving notice of said lawsuit or claims.

(f) To the fullest extent permitted by New Hampshire law, the Association shall indemnify and hold harmless every Director and every Officer of the Association against all expenses and liabilities, including attorney's fees, actually and reasonable incurred by or imposed on them in connection with any legal proceeding (or settlement or appeal of such proceeding) to which they may be a party because of his/her being or having been a Director or Officer of the Association. The foregoing right of indemnification shall not be available if a judgment or other final adjudication establishes that his/her actions or omissions to act were material to the cause adjudicated and involved;

- (1) Willful misconduct or a conscious disregard for the best interests of the Association
- (2) A violation of criminal law, unless the Director or Officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
- (3) A transaction from which the Director or Officer derived an improper personal benefit.

ARTICLE IV
Powers of Directors

The Board of Directors shall hold office until others are chosen in their stead at the annual meeting. They shall have and may exercise all the powers of the Association except such as conferred upon the members by law, by the Articles of Agreement and any other provision of these Bylaws. Vacancies in any office must be filled by special meeting of the membership. The Board of Directors has the authority to assess reasonable fines and penalties for violations of rules, regulations, and Bylaws.

The Board of Directors shall not commit the Association for a total of more than \$5000 above the approved budget. All such commitments require a majority vote of the Board of Directors. No authorized signer may sign checks payable to themselves.

Any officer duty may be delegated to another Board member with the approval of the Board, by majority vote of the Board.

ARTICLE V
President

The President shall be a Member of the Association elected each year at the Association's annual meeting by the Board of Directors and shall hold office for one year or until their successor shall be chosen. They shall be the chief executive officer of the corporation unless otherwise ordered by the Board of Directors. They shall preside at all meetings of the members and of the directors and shall perform such other duties as are imposed upon them by these Bylaws or as may be assigned by the members collectively or directors. The President shall be the second authorized signature for emergencies on checks drawn on any bank account of the Association, and they shall be bonded for like amount as the Treasurer.

ARTICLE VI
Vice President

The Vice President shall be chosen in the same manner and for the same term as the President and shall act as presiding officer in the absence of the President. They shall perform any duties assigned to them by the President or the Board of Directors.

ARTICLE VII
Treasurer

The Treasurer shall be chosen in the same manner and for the same term as the President and shall, subject to the discretion and under the supervision of the Board of Directors, have the care and custody of the funds, books, and financial records of the corporation; shall have power to endorse for deposit or collection all notes, drafts, checks and other obligations for the payment of money to the corporation or its order; and to sign notes, drafts, and checks drawn upon any bank account of the corporation. The Treasurer shall keep accurate books of account which shall be the property of the Association. The Treasurer shall be bonded in such sum and with such sureties as the directors may require. Immediately following the Annual Membership meeting, the Board of Directors shall obtain an independent audit of the Corporation's books and other financial records prior to the succeeding Treasurer's assumption of duties. If a Treasurer while still in office resigns, leaves, or is otherwise unable to satisfactorily continue in office, an immediate independent audit of the Corporation's books and financial records shall be obtained by the Board of Directors and a new Treasurer elected from within the Board.

Every January & July, each member of the Board of Directors shall receive and review the association's bank statements for all activity for the previous six months. The Treasurer shall provide system generated reports to the Board, showing all monthly detail which supports the bank transactions. Any member of the Board may request additional supporting detail, such as invoices or deposit slips from the Treasurer, to validate and audit as necessary.

The Treasurer shall present and provide the Association's financial statement at each annual meeting.

ARTICLE VIII
Clerk

The Clerk shall be chosen in the same manner and for the same term as the President. They shall attend all meetings of the members and directors and record the proceedings thereof. They shall notify the members and directors of meetings in accordance with the Bylaws and shall perform such other duties as the members or directors may from time to time determine and as are required by applicable statutes.

The Clerk shall publish, to all members of the Association, minutes of every board meeting within two weeks of Board approval the meeting minutes.

ARTICLE IX
Meetings of the Board of Directors

Regular meetings of the Board of Directors may be held at such times and places as the Board may by vote from time to time determine. Notice of all meetings of the Board of Directors shall be made to the membership by publication of meeting minutes.

A regular meeting of the Board will be held immediately after, and at the same place as the annual meeting of members.

Special meetings of the Board may be held at any time and place when called by the President or Treasurer, or two or more directors upon notice. A majority of the Board of Directors shall constitute a quorum for the transaction of business. When a quorum is present at any meeting a majority of the members in attendance shall decide any question brought before such meeting.

ARTICLE X
Amendments to the Bylaws and Rules & Regulations

These Bylaws may be altered, amended, or repealed at any annual meeting, or special meeting of the members called for that purpose, by 2/3 vote of the members present or by proxy, and entitled to vote thereat, a quorum being present. The presence, in person or by proxy, of one-third (1/3) of the Members entitled to vote shall constitute a quorum.

The Association's Rules & Regulations shall be altered, amended, or repealed at any annual meeting, or special meeting called for that purpose, by a majority of the votes cast by the members present or by proxy, and entitled to vote thereat, a quorum being present. The presence, in person or by proxy, of one-third (1/3) of the Members entitled to vote shall constitute a quorum.