

**RESTATED AND AMENDED BYLAWS  
OF  
THE SPIDER CHAIN OF LAKES  
ASSOCIATION, INCORPORATED**

**ADOPTED May 26, 2018**

**TABLE OF CONTENTS**

**PAGE NUMBERS**

<b>PREAMBLE</b>	1
<b>ARTICLE 1 IDENTIFICATION</b>	
Section 1.01 Name	1
Section 1.02 Principal and Business Offices	1
Section 1.03 Registered Agent and Offices	1
Section 1.04 Place of Keeping Corporate Records	1
<b>ARTICLE 2 MEMBERS</b>	
Section 2.01 Annual Meeting	1
Section 2.02 Special Meetings	1
Section 2.03 Place of Meetings	2
Section 2.04 Notice of Meetings	2
Section 2.05 Waiver of Notice	2
Section 2.06 Fixing of Record Date	2
Section 2.07 Members List	2
Section 2.08 Quorum and Voting Requirements	2
Section 2.09 Voting by Members	3
Section 2.10 Voting by Written or Electronic Ballot	3
Section 2.11 Membership	3
Section 2.12 <del>Members and Participants</del>	3
Section 2.13 Profits Ownership	4
<b>ARTICLE 3 BOARD OF DIRECTORS</b>	
Section 3.01 General Powers	4
Section 3.02 Election	4
Section 3.03 Number, Tenure and Qualifications	4
Section 3.04 Regular Meetings	5
Section 3.05 Special Meetings	5
Section 3.06 Notice of Meetings	5
Section 3.07 Waiver of Notice	5
Section 3.08 Quorum Requirement	5
Section 3.09 Voting Requirement	5

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Section 3.10	Conduct of Meetings	6
Section 3.11	Vacancies	6
Section 3.12	Compensation	6
Section 3.13	Committees	6
<b>ARTICLE 4 OFFICERS</b>		
Section 4.01	Number and Titles	6
Section 4.02	Appointment, Tenure and Compensation	6
Section 4.03	Removal	6
Section 4.04	Resignations	7
Section 4.05	Vacancies	7
Section 4.06	Powers, Authority and Duties	7
Section 4.07	The President	7
Section 4.08	The Vice-President	8
Section 4.09	The Secretary	8
Section 4.10	The Treasurer	8
Section 4.11	The Past President	9
<b>ARTICLE 5 CONTRACTS, LOANS, CHECKS AND DEPOSITS</b>		
Section 5.01	Contracts	9
Section 5.02	Loans	10
Section 5.03	Checks, Drafts, etc.	10
Section 5.04	Deposits	10
<b>ARTICLE 6 BUSINESS OPERATIONS</b>		
Section 6.01	Purpose	10
Section 6.02	Mission	10
Section 6.03	Operations Limitations	11
Section 6.04	Dissolution	11
Section 6.05	Investment Funds	11
Section 6.06	Fiscal Year	11
Section 6.07	Conflict of Interest	11
<b>ARTICLE 7 INSPECTION OF RECORDS BY MEMBERS</b>		
Section 7.01	Inspection of Bylaws	11
Section 7.02	Inspection of Other Records	12
<b>ARTICLE 8 INDEMNIFICATION</b>		
<b>ARTICLE 9 AMENDMENTS</b>		
Section 9.01	By Members	12
Section 9.02	Notice of Amendment	12

## **PREAMBLE**

These Restated and Amended Bylaws are adopted by the Members of The Spider Chain of Lakes Association, Incorporated, to be the governing Bylaws for the association superseding and replacing all prior Bylaws.

## **ARTICLE 1 IDENTIFICATION**

### **Section 1.01. Name.**

The organization's name is The Spider Chain of Lakes Association, Incorporated (the "Association").

### **Section 1.02. Principal and Business Offices.**

The Association will have such principal and business offices within the State of Wisconsin as the Board of Directors shall designate.

### **Section 1.03. Registered Agent and Offices.**

The Association's Registered Agent may be changed from time to time by the Board of Directors. The address of the Association's Registered Offices may be changed from time to time by the Board of Directors. The Registered Agent and Registered Office shall be kept on file with the Wisconsin Department of Financial Institutions.

### **Section 1.04. Place of Keeping Corporate Records.**

The records and documents required by law to be kept by the Association permanently shall be kept at the Association's Principal Office.

## **ARTICLE 2 MEMBERS**

### **Section 2.01. Annual Meeting.**

An annual meeting of the membership shall be held each year on or before June 30, at a time and place to be determined by the Board of Directors, for the purpose of electing Directors and transacting such other business as may properly come before the meeting.

### **Section 2.02. Special Meetings.**

A special meeting of the members may be called for any purpose at any time by any Officer, any Director, or any twenty (20) members of the Association by written request directed to the Secretary, if available, and if not available, directly to the Members of the Association. Notice of any Special Meetings shall be given in the manner provided in Section 2.04 of these Bylaws.

**Section 2.03. Place of Meetings.**

The Board of Directors shall designate the place of meeting within the Town of Spider Lake, Wisconsin for any Annual or Special Members Meeting or any adjourned meeting.

**Section 2.04. Notice of Meetings.**

At least twenty (20) days before the date of the annual meeting or any special meeting of the Members, unless a shorter period of time is determined by the Board of Directors, Voting Members will be notified of the date, time and place of such meeting. Notice may be given orally or communicated in person, by telephone, facsimile, email, any other form of wire or wireless communication, private carrier or in any other manner. Written notice, if mailed or sent by email, is effective when sent; and such notice may be addressed to the member's mailing address or email address shown in the Association's current record of members. Any other notice provided in any other manner is effective when received.

**Section 2.05. Waiver of Notice.**

A member may waive notice of any Members Meeting, before or after the date and time stated in the notice. The waiver must be in writing, contain the same information that would have been required in the notice (except that the time and place of the meeting need not be stated), be signed by the member and be delivered to the Association for inclusion in the Association's records. A member's attendance at a meeting waives objection for lack of notice or defective notice, unless the member at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting due to the failure to receive proper notice.

**Section 2.06. Fixing of Record Date.**

For the purpose of determining members entitled to notice of or to vote at any Members Meeting, members entitled to demand a Special Meeting under Section 2.02 of these Bylaws, or in order to make a determination of members for any other proper purpose, the Board of Directors may fix a future date as the record date. The record date shall not be more than thirty (30) days before the date on which the particular action requiring this determination of members is to be taken. If no record date is so fixed by the Board of Directors, the record date shall be at the close of business on the day before the first notice is delivered to members.

**Section 2.07. Members List.**

The Association shall prepare and maintain a list of the names of all of its members who are entitled to notice of a Members Meeting. The list shall show the address of each member.

**Section 2.08. Quorum and Voting Requirements.**

The presence in person or by proxy of not less than 10 percent of the Voting Members or 20 Voting Members, whichever is greater, shall constitute a quorum for any meeting of

the Association. If a quorum exists, action on a matter by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action, unless the Articles of Incorporation, these Bylaws or any provision of the Wisconsin Statutes requires a greater number of affirmative votes. Once a member is represented for any purpose at a meeting, other than for the purpose of objecting to holding the meeting or transacting business at the meeting, they are considered present for purposes of determining whether a quorum exists for the remainder of the meeting and for any adjournment of that meeting. At the adjourned meeting at which a quorum was originally represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

**Section 2.09. Voting by Members.**

Each Voting Member shall be entitled to one vote upon each matter submitted to a vote, and only Voting Members may vote on any matter submitted to a vote.

**Section 2.10. Voting by Written or Electronic Ballot.**

The Board of Directors, at its discretion, may submit any matter to a vote of the Voting Members by electronic or written ballot. Written or electronic ballots will only be counted if more than ten percent of Voting Members submit a completed ballot. Returned ballots shall be counted by the Secretary thirty (30) days after mailing or email posting, and the voting period shall then be considered closed. A matter is approved if the ballots cast favoring the action exceed the ballots cast opposing the action, unless the Articles of Incorporation, these Bylaws or any provision of the Wisconsin Statutes requires a greater number of affirmative votes.

**Section 2.11. Membership.**

The membership shall consist of any person that desires membership, pays the annual dues to the Association, and qualifies for membership as provided by Section 2.12 and has been accepted as a member by the Board. The dues shall be determined by the Board of Directors and shall be payable annually on or before the beginning of the fiscal year of the Association. Acceptance of the annual dues from a person or qualified organization will allow that person or organization to be a member or participant of the Association for one fiscal year, as outlined below.

**Section 2.12. Members and Participants.**

The Association will consist of Members and Participants.

- A. Members. Any individual owning real property that fronts on or is within one mile of the Spider Chain of Lakes shall be entitled to one, and only one, Voting Member. In the event that multiple properties have any common ownership, those properties will only be represented by one Voting Member. In the event that a property has multiple owners, is

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owned by a business or other organization, or is owned in trust, there still will be only one Voting Member representing that property. In the event that separately owned dwellings are located on real property that is owned in common by the owners of those dwellings, then each of the separately owned dwellings shall be entitled to one, and only one, Voting Member. Each individual condominium owner shall be entitled to be a Voting Member, but a condominium association shall not be a Voting Member. It will be the responsibility of the property owners or dwelling owners to designate the Voting Member. In addition, any individual who for at least one month each year resides on or within one mile of the Spider Chain of Lakes shall be entitled to be a Voting Member of the Association. Voting Members may serve on the Board of Directors, as an officer, and on committees.

- B. Participants. Any family member, relative, friend or other person interested in the activities of the Association may be a Participant in the Association. Participants do not have any voting rights but may serve on the Board of Directors, as an officer, and on committees.

**Section 2.13. Profits Ownership.**

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to its members, directors, officers, or other private person, except that the Association is authorized and empowered to pay reasonable compensation for services rendered as provided by Article 5.

**ARTICLE 3  
BOARD OF DIRECTORS**

**Section 3.01. General Powers.**

The Association's powers shall be exercised by or under the authority of, and its business and affairs shall be managed under the direction of, its Board of Directors, subject to any limitation set forth in the Articles of Incorporation and these Bylaws.

**Section 3.02. Election.**

Directors shall be elected by the Voting Members at each Annual Meeting.

**Section 3.03. Number, Tenure and Qualifications.**

The Board of Directors shall consist of not less than three (3) nor more than nine (9) Directors. Each Director shall hold office for a term of three years and until his or her successor has been elected by the members or until his or her prior death, resignation or removal. No Director shall serve more than two (2) consecutive terms. The terms of the Directors shall be staggered so that the terms of one-third (1/3) of the Directors shall expire each year. A Director may be removed from office by a vote of the members

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taken at any Member Meeting called for that purpose, provided that a quorum is present. A Director may resign at any time by delivering his or her written resignation to the Board of Directors. Directors need not be residents of the State of Wisconsin, but must be members of the Association.

**Section 3.04. Regular Meetings.**

Regular and special meetings of the Board of Directors may be held from time to time, at such time and place and subject to such notice as the Board of Directors or the President of the Association may determine.

**Section 3.05. Special Meetings.**

Special meetings of the Board of Directors may be called by or at the request of the President, Vice-President, or any two Directors.

**Section 3.06. Notice of Meetings.**

Notice of each Board of Directors Meeting, except meetings pursuant to Section 3.04 of these Bylaws, shall be delivered to each Director at their address or email address. The meeting notice shall be given not less than five (5) days nor more than thirty (30) days before the meeting date. Notice may be given orally or communicated in person, by telephone, facsimile, email, any other form of wire or wireless communication, private carrier or in any other manner. Written notice, if mailed or sent by email, is effective when sent; and such notice may be addressed to the member's mailing address or email address shown in the Association's current record of members. Any other notice provided in any other manner is effective when received.

**Section 3.07. Waiver of Notice.**

A Director may waive notice required under this Article or by law at any time, whether before or after the time of the meeting. The waiver must be in writing, signed by the Director and retained in the Association's records. The Director's attendance at or participation in a meeting shall constitute a waiver of notice of the meeting, unless the Director at the beginning of the meeting or promptly upon their arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at nor the purpose of any regular or Special Board of Directors Meeting need be specified in the notice or waiver of notice of the meeting.

**Section 3.08. Quorum Requirement.**

A majority of the number of Directors, as required in Section 3.03 of these Bylaws, shall constitute a quorum for the transaction of business at any Board of Directors Meeting.

**Section 3.09. Voting Requirement.**

The affirmative vote 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. The affirmative vote of the

majority of committee members present at a meeting at which a quorum is present shall be the act of that committee of the Board of Directors. This provision shall not, however, apply to any action taken by the Board of Directors in the event that the affirmative vote of a greater number of Directors is required by the Articles of Incorporation or any other provision of these Bylaws.

**Section 3.10. Conduct of Meetings.**

The President, and in the President's absence, the Vice-President, and in both their absences any Director chosen by the Directors present, shall call the Board of Directors Meetings to order and shall act as Chairperson of the meeting. The Secretary shall act as Secretary of all Board of Directors Meetings, but in the Secretary's absence, the presiding officer may appoint any Director or other person present to act as Secretary of the meeting.

**Section 3.11. Vacancies.**

Any vacancy occurring on the Board of Directors, including a vacancy created by an increase in the number of Directors sitting on the Board of Directors, may be filled by the members.

**Section 3.12. Compensation.**

The Board of Directors shall serve without salary or remuneration of any kind.

**Section 3.13. Committees.**

The Board of Directors may delegate such authority and responsibilities as it determines to one or more committees or Officers of the Association. Each such committee shall consist of two (2) or more members and shall serve at the pleasure of the Board of Directors. Each committee may recommend to the Board its own rules governing the conduct of its activities and shall make such report of its activities to the Board of Directors as the Board of Directors may request.

**ARTICLE 4  
OFFICERS**

**Section 4.01. Number and Titles.**

The Association's principal officers shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors.

**Section 4.02. Appointment, Tenure and Compensation.**

The officers shall be elected by the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected or until the officer's prior death, resignation or removal. The officers shall serve without compensation.



**Section 4.03. Removal.**

The Board of Directors may remove any officer or agent for any reason.

**Section 4.04. Resignations.**

Any officer may resign at any time by giving written notice to the Association. Any such resignation shall take effect when the notice of resignation is delivered, unless the notice specifies a later effective date and the Association accepts the later effective date. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective.

**Section 4.05. Vacancies.**

A vacancy in any office because of death, resignation, removal, disqualification or other reason shall be filled in the manner prescribed for regular appointments to the office.

**Section 4.06. Powers, Authority and Duties.**

Officers of the Association shall have the powers and authorities conferred and the duties prescribed by the Board of Directors and to the extent not inconsistent with those specified in other Sections of this Article 4.

**Section 4.07. The President.**

The President shall be the Association's chief executive officer and, subject to the Board of Directors control, shall:

- A. Preside at all meetings of the Board of Directors, if present;
- B. Superintend and manage the Association's business;
- C. Coordinate and supervise the work of the other officers;
- D. Employ, direct, fix the compensation of, discipline and discharge its employees;
- E. Employ agents, professional advisors and consultants;
- F. Perform all functions of a general manager of the Association's business;
- G. Have authority to sign, execute and deliver in the Association's name all instruments either when specifically authorized by the Board of Directors or when required or deemed necessary or advisable by the President in the ordinary conduct of the Association's normal business, except in cases where the signing and execution of the instruments shall be expressly delegated by these Bylaws or by the Board of Directors to some other officer or agent of the Association or shall be required by law or otherwise to be signed or executed by some other officer or agent; and

- H. In general, perform all duties incident to the office of the President and such other duties as from time to time may be assigned to them by the Board of Directors.

**Section 4.08. The Vice-President.**

In the President's absence, or in the event of their death or inability or refusal to act, or if for any reason it shall be impractical for the President to act personally, 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 execution of any instrument of the Association by the Vice-President shall be conclusive evidence, as to third parties, of their authority to act in the President's place.

**Section 4.09. The Secretary.**

The Secretary shall:

- A. Keep minutes of the meetings of the members and of the Board of Directors and its committees;
- B. See that all notices are duly given in accordance with these Bylaws or as required by law;
- C. Be custodian of the Association's records and see that the books, reports, statements and all other documents and records required by law are properly kept and filed; and
- D. In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to them by the Board of Directors or the President.

**Section 4.10. The Treasurer.**

The Treasurer shall:

- A. Have charge and custody of and be responsible for all of the Association's funds and securities; receive and give receipts for monies due and payable to the Association from any source whatsoever; deposit all such monies in the Association's name in such banks, financial institutions, trust companies or other depositories as shall be selected in accordance with the provisions of Section 5.04 of these Bylaws; cause such funds to be disbursed by checks or drafts on the Association's authorized depositories, signed as the Board of Directors may require; and be responsible for the accuracy of the amounts of, and cause to be preserved proper vouchers for, all monies disbursed;
- B. Have the right to require from time to time reports or statements giving such

information as he or she may desire with respect to any and all of the Association's financial transactions from the officers, employees or agents transacting the same;

- C. Keep or cause to be kept, at the Association's principal office or such other office or offices as the Board of Directors shall from time to time designate, correct records of the Association's funds, business and transactions, and exhibit those records to any Director of the Association upon request at that office;
- D. Deliver to the Board of Directors or the President, whenever requested, an account of the Association's financial condition and of all his or her transactions as Treasurer, and as soon as possible after the close of each fiscal year, make or cause to be made and submit to the Board of Directors a like report for that fiscal year;
- E. At each Annual Members Meeting or the meeting held in lieu thereof, furnish copies of the Association's most current financial statement to the members and answer questions that may be raised regarding the statement;
- F. Maintain such documents as are required by the Internal Revenue Service and the Wisconsin Department of Revenue for compliance with the regulations governing nonprofit organizations;
- G. Obtain an audit or review of the Association's financial statements every five years, or sooner as determined by the Board of Directors, by an independent accountant as selected by the Board of Directors; and
- H. In general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to them by the Board of Directors or the President.
- I. May appoint one or more Assistant Treasurers, with the approval of the Board, to assist in carrying out the duties of the Treasurer.

**Section 4.11. Past President.**

After serving as President, the person shall serve for one year as Past President. The Past President shall be a non-voting member of the Board of Directors. In general, the Past President shall perform the duties incident to that office and such other duties as from time to time may be assigned to them by the Board of Directors or the President.

**ARTICLE 5  
CONTRACTS, LOANS, CHECKS AND DEPOSITS**

**Section 5.01. Contracts.**

The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute or deliver any instrument in the Association's name and on its behalf. The authorization may be general or confined to specific instruments. When an instrument is so executed, no other party to the instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers or agent or agents.

**Section 5.02. Loans.**

No indebtedness for borrowed money shall be contracted on the Association's behalf and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. The authorization may be general or confined to specific instances.

**Section 5.03. Checks, Drafts, etc.**

All checks, drafts or other orders for the payment of money, or notes or other evidences of indebtedness issued in the Association's name, shall be signed by such officer or officers, or agent or agents of the Association and in such manner as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

**Section 5.04. Deposits.**

All funds of the Association not otherwise employed shall be deposited from time to time to the Association's credit in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

**ARTICLE 6  
BUSINESS OPERATIONS**

**Section 6.01. Purpose.**

The Association is organized exclusively for charitable, educational, and scientific purposes as set forth in the Amendments to the Association's Articles of Incorporation and to be a charitable organization within the meaning of § 501(c)(3) of the Internal Revenue Code. The Purpose of this Association shall be the protection and improvement of the Spider Chain of Lakes in Sawyer County, Wisconsin, including, but not limited to the fostering of all conservation matters beneficial to the lakes, including the quality of the fish, the wildlife, and the quality of the water for the benefit and enjoyment of the Members of the Association and the general public.

**Section 6.02. Mission.**

The mission of the Association shall be a shared responsibility to preserve and protect the Spider Chain of Lakes for future generations. This mission includes but is not limited to preserving the area's natural environment, protecting the health of the watershed by sponsoring educational programs, monitoring the health of water and wildlife,

participating in the enactment of water and shore land regulations, and encouraging responsible use of the irreplaceable resource by and for the citizens.

**Section 6.03. Operations Limitations.**

Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any other activities not permitted to be carried on (1) by an organization exempt from Federal Income Tax under § 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law), or (2) by an organization, contributions to which are deductible under § 170(c)(2) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law). In addition, no substantial part of the activities of the Association shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Association shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

**Section 6.04. Dissolution.**

Upon the dissolution of the Association, the Board of Directors shall, after paying or making provisions for the payment of all of the Association's liabilities, dispose of all of the Association's assets exclusively for the purposes of the Association in such a manner as the Board of Directors shall determine in accordance with the Association's mission and as shall at the time qualify as activities by an exempt organization under § 501(c)(3) of the Internal Revenue Code 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law).

**Section 6.05. Investment Funds.**

The Association shall maintain investment funds that shall be governed by an Investment Policy Statement as developed by a Committee of the Board and approved by the Board of Directors. The Board of Directors may delegate responsibility for the oversight of the Investment Funds to a Committee of the Board of Directors.

**Section 6.06. Fiscal Year.**

The Association shall conduct business on a fiscal year from January 1 to December 31 of each year.

**Section 6.07. Conflict of Interest.**

The Association shall maintain a conflict of interest policy that shall apply to all Directors, Officers and Committee chairs. Such policy shall require Directors, Officers, Committee chairs, and committee members who have the authority to expend Association revenues to annually acknowledge reviewing the conflict of interest policy.

**ARTICLE 7  
INSPECTION OF RECORDS BY MEMBERS**

**Section 7.01. Inspection of Bylaws.**

Any member is entitled to inspect and copy the Association's Bylaws during regular business hours at the Association's principal office. The member must give written notice at least five (5) business days before the date of inspection.

**Section 7.02. Inspection of Other Records.**

Any member shall have the right to inspect and copy during regular business hours at a reasonable location specified by the Association any or all of the following records: (1) excerpts from any minutes or records the Association is required to keep as permanent records; (2) the Association's financial records; or (3) the record of members or, at the Association's discretion, a list of the Association's members compiled no earlier than the date of the members demand.

**ARTICLE 8  
INDEMNIFICATION**

The Association shall, to the fullest extent authorized by Wisconsin Statutes Chapter 181 (Nonstock Corporations), indemnify any Director or Officer of the Association 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 Association. These indemnification rights shall not be deemed to exclude any other rights to which the Director or Officer may otherwise be entitled. The Association shall, to the fullest extent authorized by Chapter 181, indemnify any employee who is not a Director or Officer of the Association, 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 Association. The Association may, to the fullest extent authorized by Chapter 181, indemnify, reimburse or advance expenses of Directors or Officers.

**ARTICLE 9  
AMENDMENTS**

**Section 9.01. By Members.**

The members may amend or repeal these Bylaws or adopt new Bylaws at any Annual or Special Members Meeting by a three-fourths (3/4) vote of the members present in person or by proxy at a meeting at which a quorum is present. The Board of Directors may, at its discretion, submit a proposed amendment or repeal of these Bylaws to the membership for consideration by written or electronic ballot as provided in Section 2.10 above. A three-fourths (3/4) vote of the members returning ballots is required to amend or repeal these Bylaws by written or electronic ballot.

**Section 9.02. Notice of Amendment.**

The notice for any meeting at which an amendment to the Bylaws is to be considered

shall provide access to a copy of the proposed amendment. All written or electronic ballots concerning any amendment of these Bylaws shall provide access to a copy of the proposed amendment.

