

**RESTATED AND AMENDED BYLAWS**  
**OF**  
**LOON LAKE PROPERTY OWNERS ASSOCIATION**

**Article I**

**Corporation Information**

**Section 1.1 Name.** The name of this Corporation is LOON LAKE PROPERTY OWNERS ASSOCIATION (the “Corporation”).

**Section 1.2 Statutory Authority.** The Corporation is a Nonprofit Corporation, formed in accordance with and subject to the provisions of Chapter 24.03A of the Revised Code of Washington (“RCW”).

**Section 1.3 Registered Office and Registered Agent.** The address of the Registered Office of this Corporation is 40343 N. Shore Drive, Loon Lake, Washington 99148. The name of the current Registered Agent of this Corporation at that address is the position of the President. Such Registered Office and/or Registered Agent may be changed by the Corporation’s Board of Directors at any time in accordance with Chapter 24.03A of the RCW.

**Section 1.4 Purpose.** The purposes of this Corporation are as follows:

- 1.4.1 To organize the property owners within the Loon Lake Watershed (“Watershed”), Stevens County, Washington.
- 1.4.2 To preserve, protect, and improve Loon Lake and its Watershed from environmental degradation with the strength of group deliberation and commitment.
- 1.4.3 To provide a forum by which the property owners can access and assist governmental agencies in their planning decisions and maintenance of Loon Lake and its Watershed.
- 1.4.4 To provide a resource for property owners to address questions and concerns.
- 1.4.5 To provide information pertinent to Loon Lake and its Watershed to members via newsletter and/or other means.
- 1.4.6 To promote the participation and community welfare of the members and their families through social, sporting, and recreational activities and events.
- 1.4.7 To set the dues and assessments to be charged to members.
- 1.4.8 To exercise any or all powers of nonprofit associations and property owners associations pursuant to the laws of the State of Washington.

## Article II

### Fiscal Year

The fiscal year of this Corporation shall be January 1 through December 31, to begin 1-1-2025.

## Article III

### Members

**Section 3.1 Membership.** Each person who is a property owner within the Watershed shall be entitled to be a member of the Corporation, contingent upon the payment of membership dues, as described below. No other person or entity shall be a member of the Corporation. Owners of multiple parcels of property within these parameters, or multiple owners of a single parcel of property, shall constitute a single member. Each member in good standing shall have the right to cast one vote for matters that are submitted to a vote of the members and shall not have any other rights except as are required by law.

**Section 3.2 Membership Dues.** A member shall be considered a member in good standing, and therefore entitled to vote, only if the member pays his or her membership dues. The amount of membership dues shall be determined by the Board of Directors. Membership needs to be paid in the calendar year. To vote at the annual meeting, dues must be paid on or before the meeting.

**Section 3.3 Annual Meeting/Voting.** The annual meeting of the members for election of the Board of Directors and other business shall be held at a date, time, and location determined by the Board of Directors. Date, time and place of any annual meeting of the members may be changed by resolution of the Board of Directors. Voting on any issue by the general membership requires a quorum which is 25 members or one tenth of the total membership, whichever is less. Voting may be done in person, by proxy, or by written ballot delivered to a board member.

**Section 3.4 Special Meetings.** Special meetings of the members for any purpose may be called by the President, a majority of the Board, or by the written request of at least 10 percent (10%) of the members who are in good standing. Oral, written or electronic notice of the time and place of any special meeting shall be given fourteen (14) days in advance of the meeting by the Secretary to as many members as practical, given the particular circumstances for the meeting.

**Section 3.5 Voting.** Except as may be otherwise provided in the Washington Nonprofit Corporation Act, if a quorum is present, the vote of the majority of the members represented at the meeting and entitled to vote on the subject matter shall be the act of the members, unless the vote of a greater number is required by these Bylaws or the Articles of Incorporation of the Washington Nonprofit Corporation Act.

**Section 3.6 Conference Calls.** Members may participate in a duly called meeting by means of a conference call, telephone, or similar communications equipment by the means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

## Article IV

### Board of Directors

**Section 4.1 Number, Qualifications, and Term of Office.** As governed by the Corporation's Articles of Incorporation, the property, affairs, and business of the Corporation, shall be managed by the Board of Directors. The number of Directors may be increased or decreased by the Directors currently seated provided, however, that at no time shall there be fewer than three (3) nor more than fifteen (15) Directors.

Directors shall be members in good standing of the Corporation. Each Director shall serve for one (1) year and until his or her successor shall be elected and qualified. Nothing herein shall prevent a person from serving any number of terms.

**Section 4.2 Nomination and Election of Directors.** Prior to the date of the annual meeting of the members, the Board of Directors or any member may nominate another member or members for the directorship(s) to be filled at the meeting. All qualified nominees shall be balloted simultaneously. Each member shall have the right to vote for as many persons as there are Directors to be elected.

**Section 4.3 Vacancies.** A Director may resign at any time upon thirty (30) days prior written notice to the President of the Board. A Director may be removed at any time by majority vote of the remaining Directors then seated. Vacancies on the Board of Directors shall be filled at any time by a simple majority of the Directors then seated.

## Article V

### Regular and Annual Meetings of the Board

**Section 5.1 Regular and Annual Meetings.** An annual meeting of the Board of Directors shall be held at a time and day in the month following the annual member meeting for the purpose of electing officers and to consider other business. The location shall be designated by the Board of Directors. The Board of Directors may provide by resolution the time and place for the holding of regular meetings of the board. Notice of these meetings shall be sent to all members of the Board of Directors no less than ten (10) days prior to the meeting date.

**Section 5.2 Special Meetings.** Special meetings of the Board of Directors may be called at any time by the President or any two (2) Directors.

**Section 5.3 Quorum.** At a meeting of the Board of Directors, a majority of the Directors shall be necessary to constitute a quorum for the transaction of business. If a quorum is present, the acts of a majority of the votes thus represented shall be the acts of the Board. At a duly called Director's meeting at which a quorum is initially present, Directors present may continue to do business until adjournment even though enough Directors withdraw to leave less than a quorum.

**Section 5.4 Conference Calls.** Members of the Board of Directors or any committee appointed by the Board of Directors may participate in a duly called meeting of any such Board or committee by means of a conference call, telephone, or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

## Article VI

### Officers of the Corporation

**Section 6.1 Officers.** The Officers of the Corporation shall be chosen by the Board of Directors and shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and any other Officers designated and elected by the Board of Directors. Directors may serve as Officers of the Corporation. Two or more offices may not be held by the same person. Officers shall hold office until their successors are chosen by the Board of Directors and have assumed such position, unless they are sooner removed from the office as provided by these Bylaws. Each Officer shall be a member in good standing of the Corporation.

**Section 6.2 Removal and Resignation of Officer.** An Officer of the Corporation may be removed from such office by a majority vote of the Directors. An Officer may resign at any time upon thirty (30) days prior written notice to the President of the Board of Directors. Vacancies shall be filled by a simple majority of the Board of Directors. Each Officer selected to fill a vacancy shall serve until he or she, or his or her successor, is appointed by the Board of Directors. Absences from three consecutive meetings during their term shall constitute grounds for removal from the board.

**Section 6.3 President – Powers and Duties.** The President shall have general supervision of the business of the Corporation. All other Officers of the Corporation shall report to the President. The President shall preside at all meetings of the Members and Directors.

**Section 6.4 Vice President – Powers and Duties.** The Vice President shall assume and have all the powers and duties of the President in the absence of the President.

**Section 6.5 Secretary – Powers and Duties.** The Secretary shall attend all meetings of the Directors and Members and shall keep or cause to be kept a true and complete record of the proceedings of those meetings. He or she shall give or cause to be given required notice of all meetings of the Directors and shall perform whatever additional duties the Board of Directors and the President may from time to time prescribe.

**Section 6.6 Treasurer – Powers and Duties.** Shall receive and be accountable for all funds accruing to the corporation from any source, and the deposit of said funds without undue delay in the bank account designated by the Board of Directors; shall disburse Corporation funds in accordance with the provisions of these Bylaws; shall make a statement of all funds received, disbursed, and to be disbursed along with the current balance of funds in said bank account(s) at each meeting of the Corporation; and shall pay any regularly recurring monthly or yearly expenses for the operation and maintenance of the Corporation, including annual filings with the Secretary of State and IRS. A copy of the bank statement shall be presented to any officer upon request.

**Section 6.7 Delegation of Duties.** Whenever an Officer is absent or whenever, for any reason, the Board of Directors may deem it desirable, the Board may delegate temporarily the powers and duties of an Officer to any other Officer or Officers or to any Director or Directors.

## Article VII

### Special Corporate Acts

**Section 7.1 Execution of Written Instruments.** Contracts, deeds, documents, and instruments binding upon the Corporation shall be executed by the President and one (1) other Officer, unless the

Board of Directors shall, in a particular situation or pursuant to certain guidelines, designate another procedure for their execution.

**Section 7.2 Signing of Checks or Notes.** Checks, notes, drafts, and demands for money for the Corporation shall be initiated by an Officer or Officers from time to time designated by the Board of Directors.

**Section 7.3 Transaction in Which Directors are Interested.** Subject to Chapter 24.03A of the Revised Code of Washington and the Articles of Incorporation, no Director of the Corporation shall be disqualified from deliberating upon, by reason of the fact that he or she may either directly or indirectly have an interest, whether pecuniary or otherwise, in any transaction to be considered by or voted upon by the Board of Directors as long as the Director shall make a prior disclosure of his or her interest to the Board of Directors. The board shall determine, on a case-by-case basis, if the director will be excused from voting on such matters when a conflict of interest has been disclosed.

**Section 7.4 Conflict of Interest and Compensation.** Directors are required to disclose to the governing body all the relevant facts concerning any situation that could be considered a conflict of interest.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. If an apparent conflict exists, any conflict would be determined by the governing Board of Directors.

## **Article VIII**

### **Definitions**

**Section 8.1 Definitions.** As used in the Restated and Amended Articles of Incorporation:

**8.1.1** “Act” means the Washington Nonprofit Corporation Act and/or the Washington Business Corporation Act, as now or hereafter amended.

**8.1.2** “Another Enterprise” means a corporation (other than this Corporation), partnership, joint venture, trust, association, committee, employee benefit plan, or other group entity.

**8.1.3** “Corporation” means LOON LAKE PROPERTY OWNERS ASSOCIATION, and any domestic or foreign predecessor entity which, in merger or other transactions, ceased to exist.

**8.1.4** “Director” means each person who is or was a Director of the Corporation of an individual who, while a Director of the Corporation, is or was serving, at the request of the Corporation, as a Director, Officer, partner, trustee, employee, or agent of Another Enterprise.

**8.1.5** “Expenses” includes counsel fees.

**8.1.6** “Indemnitee” means each person who was, is, or is threatened to be made a party to or is involved (including without limitation as a witness) in any proceeding because the person is or was a Director, Officer, employee, or agent of the Corporation and who possesses indemnification rights pursuant to the Articles, these Bylaws or

other corporate action. The term shall also include Officers, employees, or agents serving at the Corporation's request as a Director, Officer, partner, employee, or agent of Another Enterprise.

**8.1.7** "Loss" means the obligation to pay a judgment, settlement, penalty, or fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable Expenses incurred with respect to a Proceeding.

**8.1.8** "Party" includes an individual who was, is, or is threatened to be named a defendant or respondent in a Proceeding.

**8.1.9** "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative.

**8.1.10** "Watershed" means the general area surrounding Loon Lake

**Article IX**

**Amendments to Bylaws**

These Bylaws may only be amended by two-thirds (2/3) consent of all Directors. A 20-days' notice with proposed changes is required for all directors. A vote can be made at the next general meeting or special meeting called for that purpose.

**Article X**

**Newsletter**

Newsletters shall be sent to members of the Corporation in order that they may be informed of items of interest to the Corporation. Additional newsletters may be prepared if deemed advisable or necessary by the Board of Directors. Only members in good standing shall be entitled to receive a newsletter, although the Board of Directors, in its discretion, may provide copies of any newsletter to non-members.

**Article XI**

**Distribution of Assets**

Upon the dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of the assets of the corporation exclusively for purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization under Section 501 (c)(3) of the Code.

The undersigned officer of the LOON LAKE PROPERTY OWNERS ASSOCIATION does hereby certify that the above and foregoing Restated and Amended Bylaws of said Corporation were adopted by the Directors as Bylaws of the LOON LAKE PROPERTY OWNERS ASSOCIATION at a regular meeting held on April 28, 2025, and that the same do now constitute the Bylaws of this Corporation.

DATED this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ ATTEST \_\_\_\_\_

Printed Name \_\_\_\_\_ Position \_\_\_\_\_