

GILFORD ISLANDS ASSOCIATION, INC., BYLAWS
As adopted July 20, 1991 and Revised July 21, 2001 and July 29, 2013

ARTICLE I - The name of the association
shall be : GILFORD
ISLANDS ASSOCIATION,
INC.

ARTICLE II -PURPOSE

Section 1. The objectives of this association are:

- A. Conservation and protection of the island properties in the Town of Gilford, New Hampshire.
- B. Advocation of laws and regulations to protect the use of
and water quality of Lake Winnepesaukee.
- C. Cooperation with other organizations in the use and protection of
Lake Winnepesaukee, its islands and shorefront.

Section 2. This Association will work with the Town of Gilford, New Hampshire, and the
State of New Hampshire to further any activity which will be in the best
interest of island property owners.

ARTICLE III -MEMBERSHIP AND DUES

Section 1. Any owner of island property in the Town of Gilford, New
Hampshire may become a Member.

Section 2. Dues shall be established at each Annual Meeting.

Section 3. Each dues paying member present at a meeting shall be entitled to one vote.

Section 4. No part of the net wealth of this Association may be distributed to any
member except in repayment of incurred expenses.

Section 5. **In the event of the dissolution of this Association, all
assets shall be distributed for one or more exempt
purposes to organizations that are committed to the
objectives of this Association and, further, within the
meaning of Section 501(c)(3) of the Internal Revenue
Code, or corresponding section of any future federal tax
code, or shall be distributed to the federal government,
or to a state or local government, for a public purpose.**

ARTICLE IV -MEETINGS

Section 1. An annual meeting for the election of officers and transaction of
business shall be held between July 1st and August 31st in the town
of Gilford, New Hampshire. **Regular business may also be
conducted at the Winter meeting.**

Section 2. Notice as to the time and place, and the purpose of each meeting shall
be mailed or hand delivered to reach members at least ten days prior to
the meeting date.

Section 3. A quorum shall consist of at least twenty members.

ARTICLE V - OFFICERS AND DIRECTORS

Section 1. A Board of Directors shall consist of the President, Vice President, Secretary, Treasurer, and five Directors at large. *(The following was deleted on July 21, 2001: "No more than two directors or officers from the same island shall serve simultaneously.")*

Section 2. Each Officer and Director shall be elected at the annual meeting and may serve for a term of two years.

Section 3. Duties of Officers and Directors

President -The President shall preside at all meetings and perform other duties as assigned by the Directors or Members.

Vice President -The Vice President shall perform the duties of the President in his absence and other duties assigned by the President.

Secretary -The Secretary shall prepare minutes of all meetings and aid in correspondence.

Treasurer -The Treasurer shall have custody of funds, books, and other valuable papers of the Association.

Directors -The Directors shall assist the Officers in carrying out the purposes of the Association. They shall recommend items for consideration by the general Membership.

Board of Directors -The Board may represent the interests of the organization during the off-season months when addressing Town and State governmental bodies.

Section 4. Committees

A. The Officers and Directors may create standing committees or special committees as they deem appropriate.

ARTICLE VI - CONTRACTS AND PROPERTY

No Officer or Member shall have power to enter into any contract in excess of \$500 in the name of the Association. The Association shall not own property.

ARTICLE VII - AMENDMENTS OF THE BYLAWS

These Bylaws may be amended by a majority vote of the membership present and voting at any regular meeting provided that notice of such amendment is given at least ten days prior to such meeting.