

Cass Lakeside Community Association

CASS LAKESIDE COMMUNITY ASSOCIATION

BYLAWS

ADOPTED

MAY 1, 2005

Cass Lakeside Community Association

Bylaws Table of Contents

Article I:

ORGANIZATION

- Section 1: Name
- Section 2: Form/Duration
- Section 3: Principal Office/Mailing Address
- Section 4: Resident Agent
- Section 5: Boundary/Subdivision
- Section 6: Purpose
- Section 7: By Law Amendments

Article II:

MEMBERSHIP

- Section 1: Members
- Section 2: Fees
- Section 3: Failure to Pay Fees
- Section 4: Action Against a Member
- Section 5: Notices

Article III:

MEETINGS

- Section 1: Meeting Location
- Section 2: Annual Meeting/Quorum
- Section 3: Agenda
- Section 4: Special Member Meetings
- Section 5: Voting
- Section 6: Conduct of Meetings
- Section 7: Executive Session
- Section 8: Emergency Meetings
- Section 9: Regular Board Meetings
- Section 10: Action Without a Meeting
- Section 11: Waiver of Notice

Article IV:

BOARD OF DIRECTORS

- Section 1: Number and Term
- Section 2: Eligibility
- Section 3: Officers
- Section 4: Nominating Committee
- Section 5: Election
- Section 6: Resignation, Removal and Vacancies

Article IV:

BOARD OF DIRECTORS - continued

- Section 7: Power and Duties
- Section 8: Compensation
- Section 9: Remuneration
- Section 10: Committees

Article V:

FINANCIAL

- Section 1: Fiscal Year
- Section 2: Budget
- Section 3: General Fund
- Section 4: Semi-Restricted Reserve Fund
- Section 5: Semi-Restricted Bond Fund
- Section 6: Emergency Fund
- Section 7: Financial Statements
- Section 8: Monthly Statements
- Section 9: Annual Statements
- Section 10: Bank Accounts
- Section 11: Books/Records
- Section 12: Audit
- Section 13: Payments Dates/Late Charges

Article VI:

INFRASTRUCTURE

- Section 1: Tap Fees/Road and Bridge Bond
- Section 2: Drainage Ditches/Culverts
- Section 3: Subdivision Property/Easements
- Section 4: Construction
- Section 5: Unbuildable Lots
- Section 6: Water Meters/Water Taps
- Section 7: Water System Repairs

Article VII:

MISCELLANEOUS

- Section 1: Non-Discrimination
- Section 2: Indemnification
- Section 3: Conflicts of Interest

Cass Lakeside Community Association

ARTICLE I: ORGANIZATION

Section 1: Name. The name of the Organization shall be Cass Lakeside Community Association, Inc. (the "Association").

Section 2: Form/Duration. The Association shall be a corporation organized under the Michigan Non-Profit Corporation Act. Unless dissolved by a vote of ninety percent (90%) of the Members, the corporate status shall be perpetually renewed.

Section 3: Principal Office/Mailing Address. The Association's Principal Office shall be 4297 Greer Road, West Bloomfield, Michigan 48324. The Association's Mailing Address shall be P.O. Box 844, Union Lake, Michigan, 48387.

Section 4: Resident Agent. The Association's Secretary shall be the Resident Agent of the Association.

Section 5: Boundary/Subdivision. This Association shall function within the Zox Lakeside Park Subdivision and Lagoon Addition described as part of the Northwest 1/4 of Section 3 and part of the North 1/2 of the Southwest 1/4 of Section 3, Town 2 North, Range 9 East, including that part of the Cass Park Subdivision vacated by Circuit Court order on December 11, 1922, West Bloomfield Township, Oakland County, Michigan. The term Subdivision shall refer to all owners of property (improved and unimproved) within the Boundary. The term Association shall refer to all owners of improved property within the Boundary.

Section 6: Purpose. The purpose of the Association shall be to (1) operate and maintain the Association's property (water system, beach, community center and Lot 96); (2) procure the construction of necessary public improvements and utilities; (3) promote the social interaction of Members through activities and fund-raisers; (4) work with state, county and township authorities to ensure that water safety and building laws are upheld; and (5) only as set forth below, assist in maintaining Subdivision Property (roads, bridges, easements and canals).

In connection therewith, the Association shall do the following: Water - provide and maintain a constant water supply to all Members within the present open lines, including one shut off and one tap at each Member's property line and maintain the pump house, pipe lines, and fire hydrants; Beach - maintain a safe, sanitary bathing beach for use by all Members; Community Center - maintain the existing building, building systems and parking lot; and Lot 96 -cut the grass and remove debris.

In connection therewith, the Association may attempt to do the following: Roads - maintain all existing paved roads to improved property within the Boundary including securing a speed limit of twenty-five (25) miles per hour; Bridges - maintain all existing bridges to improved property within the Boundary sufficient to allow ingress and egress of the Members to their property; Canals - maintain the no wake zone; and Easements - cut the grass and remove debris.

Cass Lakeside Community Association

Section 7: Bylaw Amendments. All proposed amendments must be submitted in writing to the Bylaws Committee at least ninety (90) days prior to the Annual Meeting. The Committee shall review the proposed amendment(s), verbiage, impact on other Bylaws, and legality. The Board may make a recommendation to the Members as to whether the proposed amendment(s) should be adopted. Bylaws may only be amended by a majority vote of all members entitled to vote at the Association's Annual Meeting if a quorum exists. Written notice of the proposed changes shall be provided to all Members by April 1.

Cass Lakeside Community Association

Article II: MEMBERSHIP

Section 1: Members. Eligibility: All Improved Property owners within the Boundary shall be Members of the Association. (Reference Article I, Sec. 5 for Boundary). Members shall pay a Membership Fee for each Improved Property they own. Members are entitled to one vote regardless of the number of improved properties they own.

Section 2: Fees The Membership Fees shall be in an amount sufficient to carry out the Association's Purpose. The Membership Fee may only be changed from the current rate of \$750 by a majority vote of all Members entitled to vote at the Association's Annual Meeting if a quorum exists. Prior written notice of the proposed change shall be provided to all Members by April 1.

A: Fee For Outside Boundary Water Users Fees for property owners living outside the Boundary but connected to the Association's community well (Outside Water Users), shall be set annually by the Board of Directors. Outside Boundary Water Users are not Members of the Association and have no vote in Association business

B: Fees charged to Members, Outside Boundary Water Users, Business Establishments, and Civic Organizations requiring more than normal water usage such as swimming pools, sprinkler systems, fountains, and/or those who do not utilize our water system, shall be set by the Board of Directors at their sole discretion.

Section 3: Failure to Pay Fees. The Board is authorized to disconnect water service to any Member or Outside Water User who has failed to pay his or her Fees. Water will not be reconnected until the past due fees are paid in full along with a disconnection and reconnection fees. The Board may also engage an attorney to file suit to collect the past due Fees. The Member or Outside Water User shall be liable to the Association for all costs and attorneys fees incurred in connection with the suit.

Section 4: Action Against a Member. In the event a Member fails to pay his or her Membership Fees or otherwise fails to comply with these Bylaws and/or any rules and regulations adopted by the Board of Directors, a written notice of violation shall be issued by the Board. The notice shall describe the violation and refer to the specific Bylaw or rule. The Member shall be given a time to cure the violation of not less than ten (10) days from the date of the notice. If the Member denies the violation or otherwise requests, a hearing before the Board of Directors shall be conducted within thirty (30) days unless a later date is agreed to by all parties. The hearing shall be held in executive session if requested by the Member. The minutes of the hearing shall contain a written statement of the outcome of the hearing.

If the Member fails to comply with the original notice or any notice amended after the hearing, the Board may engage an attorney and take any legal action necessary to obtain compliance. The Member shall be liable to the Association for all costs and attorneys fees

Cass Lakeside Community Association

incurred in connection with the legal action.

Section 5: Notices. All notices required to be given to Members under these Bylaws shall be sent first class mail to the Member's mailing address on file with the Secretary. If no mailing address is on file, the notice shall be sent first class mail to the Member's property address.

Cass Lakeside Community Association

Article III: MEETINGS

Section 1: Meeting Location. Annual and special meetings shall be held at the Principal Office or such other convenient place determined by the Board of Directors.

Section 2: Annual Meeting/Quorum. The Annual Meeting shall be held on the first Sunday of May each year. Notice shall be mailed to all Members by April 1. No quorum shall be required for routine business such as election of the Board of Directors and Officers, approval of minutes, approval of committee reports, and approval of financial reports. A quorum of ten percent (10%) of all Members shall be required to amend these Bylaws.

Section 3: Annual Meeting Agenda. The order of business at the Annual Meeting shall be: (a) Approval of the Minutes of the Previous Meeting; (b) Financial Report; (c) Report of Standing and Special Committees; (d) Old Business; (e) New Business; (f) Election; (g) Adjournment.

Section 4: Special Member Meetings. Special meetings shall be called by the President upon written request of at least ten percent (10%) of the Members. Such request must be given to the Secretary at least twenty (20) days prior to the meeting and shall specify the purpose of the meeting. All Members must be notified at least ten (10) days in advance of the meeting. The Agenda shall be limited to the issue(s) raised in the written request.

Section 5: Voting Members may vote in person or by any method deemed appropriate by the Board. Voting methods will be announced to members in conjunction with vote, by April 1. Members shall be entitled to only one vote regardless of the number of Improved Properties they own, and may not cast any votes if their Membership Fee is past due. A vote of fifty one percent (51%) of all Members voting shall be required to pass any motion made at a meeting.

Section 6: Conduct of Meetings. The President shall preside over all meetings and the Secretary shall keep the minutes of the meeting, record all motions made and the vote for each motion. All meetings will be conducted according to Parliamentary Procedures (e.g. Roberts Rules of Order.) All meetings of the Board shall be open to all Members who may participate in any discussion when recognized by the President. Members may request that an item be placed on the agenda for discussion under New Business.

Section 7: Executive Session The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon confidential matters, litigation in which the Association is or may become involved, and other business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

Cass Lakeside Community Association

Section 8: Emergency Meetings Immediate emergency action meetings may be called to address circumstances affecting the health and welfare of the Members.

Section 9: Regular Board Meetings. The Board shall meet within thirty (30) days after the Annual Meeting. Thereafter, the Board shall meet monthly at the Principal Office of the Association on such day and at such time as determined by the Board at the first meeting following the Annual Meeting. Notice of the meeting schedule shall be mailed to all Members and posted at the Community Center. If the meeting date or time is changed, such change shall be announced at the prior Board meeting and shall be posted at the Community Center.

Section 10: Action Without A Meeting. Any action required by law to be taken at a Board meeting, or any action, which may be taken at a Board meeting, may be taken without a meeting if all of the Directors consent. An explanation of the action taken shall be discussed at the next Board meeting and recorded in the minutes of that meeting.

Section 11: Waiver of Notice. Attendance at an Association meeting, Board meeting or hearing shall constitute waiver of notice unless the Director or Member specifically objects to lack of proper notice at the time the meeting or hearing is called to order.

Cass Lakeside Community Association

Article IV: BOARD OF DIRECTORS

Section 1: Number and Term. The number of Board members shall be nine (9), consisting of five (5) Directors, the President, Vice President, Secretary and Treasurer. The Secretary and Treasurer positions may be combined and the extra position shall be a Director. All terms of office shall be one year, or in the case of an appointment to fill a vacancy, the time remaining until the next Annual Meeting.

Section 2: Eligibility. Candidates must be Members and their Membership Fee must not be past due. No more than one (1) person from an Improved Property shall serve on the Board at any one time.

Section 3: Officers. The Officers shall be President, Vice President, Secretary and Treasurer.

(a) President – Shall be Chairman of the Board of Directors, preside at all meetings, make all committee appointments and in the Treasurer's absence, sign all checks. The President shall act as liaison between the Association, its legal council, the Township of West Bloomfield, its staff, as well as other agencies of Government to present the views of the Association Membership, and provide written reports to the Board concerning these issues. The President shall serve as an ex-officio member on all appointed Committees.

(b) Vice President - Shall perform the duties of the President or Secretary in the absence of the President or Secretary.

(c) Secretary – shall keep the minutes of each meeting, serve as the custodian of the non-financial books and records, send and receive all notices required under these Bylaws, develop and maintain Association forms and documents, file the Association's Annual Report and handle any correspondence, verify attendance at all meetings, keep and maintain an official roster of the Association's Members.

(d) Treasurer – shall serve as the custodian of the financial books and records, supervise the preparation of the monthly financial statements and present them to the Board at each meeting, supervise the preparation of the annual financial statements and present them to the Members at the Annual Meeting, pay all debts pursuant to these Bylaws or as approved by the Board, prepare or supervise the preparation of all tax returns, maintain and supervise all bank accounts.

Section 4: Nominating Committee. Officers and Board members shall be nominated by the Nominating Committee. The Nominating Committee shall be appointed by the President at the end of each Annual Meeting to serve until the close of the next Annual Meeting. The Nominating Committee shall nominate as many Members for election to the Board as it deems appropriate, but in no event less than the number of vacancies to be filled. Nominations from the floor shall be permitted. All candidates shall have a reasonable

Cass Lakeside Community Association

opportunity to communicate their qualifications to the Members and to solicit votes.

Section 5: Election. Position to be filled. The Officers are elected first; by majority The Directors are elected next, from the persons who receive the top five (or six votes). The President shall appoint three tellers to count votes. No one nominated for office shall serve as teller. All persons nominated shall be recorded by the Secretary along with the number of votes received. Each Director shall hold office until the expiration of his or her term, unless he or she resigns or is removed from office.

Section 6: Resignation, Removal, Vacancies. Any Officer or Director may resign in person at a Board meeting, or in writing delivered to the Secretary. Such resignation shall take effect immediately, or at such other time as the Board member may specify. An Officer or Director shall be removed for the following reasons only: illness or other inability to serve, absence from two (2) consecutive meetings or more than three (3) meetings during a term, a move outside the Boundary, or failure to pay his or her Membership Fee. A vacancy on the Board may be filled by a majority vote of the Board and the appointed Member shall serve until the next Annual Meeting.

Section 7: Powers and Duties. The Board shall have all powers and duties set forth in the Michigan Non-Profit Corporation Act and as set forth in these Bylaws, including the powers set forth below:

- (a) Approve the execution of all purchase orders, contracts and other agreements necessary for the effective operation of the Association and consistent with these Bylaws;
- (b) Approve the payment of all invoices (excluding public utility bills and tax bills) over one hundred fifty dollars (\$150);
- (c) Adopt the Annual Budget;
- (d) Collect the Membership Fees and Water Fees;
- (e) Provide for the operation and maintenance of all Association property and assist in maintaining Subdivision Property;
- (f) Engage, agents, independent contractors and professionals to assist with or perform these duties;
- (g) Make and amend rules and regulations necessary for the effective operation of the Association and consistent with these Bylaws;
- (h) Enforce by legal means the provisions of these Bylaws;
- (i) Obtain property and liability insurance necessary to protect the Association's property and obtain directors and officers insurance for the benefit of Members serving on the Board or Committees;
- (j) Enter into agreements with utility suppliers and governmental entities as necessary to carry out the Association's Purpose or as approved by the Members;
- (h) Purchase supplies and equipment necessary to perform these duties; and
- (i) Rebuild Association property after a casualty using insurance proceeds or such other funds approved by the Members.

Cass Lakeside Community Association

Section 8: Compensation. The President, Vice President and Directors shall receive no compensation. The Secretary shall receive the sum of five hundred dollars (\$500) per fiscal year. The Treasurer shall receive the sum of one thousand five hundred dollars (\$1,500) per fiscal year. Additional compensation may be paid to the Secretary or Treasurer at a rate to be set by the board. Committee chairs, co-chairs and/or members may be compensated upon approval of a majority vote of the Board. All such compensation shall be disclosed to the Members in the Annual Budget or Annual Financial Statements.

Section 9: Remuneration. No remuneration or kickbacks shall be accepted by Board members from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise. The Association shall not lend any of its assets to any officer or director or guarantee to any person the payment of a loan by an officer or director of this Association.

Section 10: Committees. The following standing Committees shall exist: Water, Roads and Bridges, Beach, Construction, Community Center, Canals, Nominating, Finance, Audit, and Bylaws. Other committees may be created to perform such tasks and to serve for such periods as may be designated by the Board. The Committees shall perform such duties and have such powers as are set forth in writing by the Board.

Cass Lakeside Community Association

Article V: FINANCIAL

Section 1: Fiscal Year. The Association's fiscal year shall run from April 1 to March 31.

Section 2: Budget The Finance Committee shall prepare an Annual Budget each year to be presented to the Board. The budget shall include the following Funds: General, semi-Restricted Reserve, semi-Restricted Bond, Emergency, and any other funds deemed necessary by the Board. The Board shall adopt the Annual Budget no later than the July Board meeting. A copy of the Annual budget shall be available to all Members thereafter.

Section 3: General Fund. The purpose of the general fund is to operate the Association annually based on the yearly budget approved by the Board. The annual budget is funded by the Membership Fees.

Section 4: Semi-Restricted Reserve Fund. The purpose of the semi-restricted reserve fund is based on the 20-year reserve projection developed by the Finance Committee for the replacement and upkeep of community assets. A minimum of 60% of Membership Fees and 65% of tap-in fees are to be set aside for this fund.

Section 5: Semi-Restricted Bond Funds. Road and Bridge Bonds shall be held in a Semi Restricted Fund.

Section 6: Emergency Fund. The purpose of the Emergency Fund is to cover unexpected expenses, which may occur at any time. The fund only represents enough money to cover insurance deductibles.

Section 7: Financial Statements. The Association's books shall be maintained on a cash basis according to generally accepted accounting principles.

Section 8: Monthly Statements. The treasurer shall present the following financial statements at the monthly Board meetings: (i) An income statement reflecting all income and expense activity for the preceding month; (ii) A check register reflecting all receipt and disbursement activity for the preceding month; (iii) An account status report reflecting the status of all accounts in an "actual" versus "approved" budget format with an explanation of any actual or pending obligations which are in excess of budgeted amounts by ten percent (10%); and (iv) A report listing all delinquent Members and Annex Members.

Section 9: Annual Statements. The treasurer shall present the following financial statements at the Annual Meeting: (i) An income statement reflecting all income and expense activity for the preceding year and (ii) An account status report reflecting the status of all accounts in an "actual" versus "approved" budget format with an explanation of any actual or

Cass Lakeside Community Association

pending obligations which are in excess of budgeted amounts by ten percent (10%).

Section 10: Bank Accounts. Association funds shall be deposited at such bank and/or such money market fund(s) as shall be designated from time to time by the Board. Association funds shall not be commingled with any other funds. Withdrawal of the monies from such accounts shall be only by check signed by such persons as are authorized by the Board.

Section 11: Books/Records. The Association shall keep complete and accurate financial books, minutes and other corporate records and the same shall be available for inspection by any Member or his/her representative duly authorized in writing, at such reasonable time as may be requested, upon ten (10) days notice to the Board. The financial books and records are Association property and shall be immediately turned over to the new Treasurer at the Annual Meeting. The non financial books and records are Association property and shall be immediately turned over to the new Secretary at the Annual Meeting

Section 12: Audit. The financial books of the Association shall be reviewed once a year, prior to the Annual Meeting, by the Finance/Audit Committee, which shall consist of at least two (2) persons, with no more than one (1) currently serving on the Board. No officers shall serve on the Audit Committee. Every five (5) years, or any time as requested by a majority of the Board or the Members, an audit shall be made by a certified public accountant.

Section 13: Payment Dates/Late Charges Any Member shall receive a ten (10%) discount if Membership Fees are paid in full on or before May 15, provided the Member's account is not otherwise delinquent. All Membership Fees, including late charges, must be paid no later than August 15 of the current fiscal year or water service may be immediately discontinued. All Membership Fees in default as of August 15 shall be subject to a late charge of 10%, plus monthly interest of 1.5% and a ten dollar (\$10) processing fee. Shut-offs due to default status will be handled according to the policy and procedures established by the Board. Hardships cases may be granted an extension at the discretion of the Board.

Cass Lakeside Community Association

Article VI: INFRASTRUCTURE

Section 1: Tap Fees and Road/Bridge Bond. The rates for water taps and road and Bridge bonds shall be set annually by the Board of Directors. The Board may not set the rates for new water taps and /or road and bridge bond below those rates in effect on January 1, 2000. Any changes or upgrading from existing tap will require a new tap fee, No Member or Unimproved Property Owner shall commence construction requiring a building permit (new or remodeling) until the tap fee and / road and bridge bond have been paid in full.

Section 2: Drainage Ditches/Culverts. Members shall not cover, remove or relocate existing drainage ditches or in any way impede the flow of water through a drainage ditch without Road and Bridge Committee approval. Members are responsible to install and maintain culverts when constructing over drainage ditches on their property. The culvert must be a minimum of twelve (12) feet long and twelve (12) inches in diameter. All costs associated with the installation and maintenance of the culvert shall be paid by the Member.

Section 3: Subdivision Property/ Easements. No Member shall use Subdivision Property including easements in any manner that interferes with the rights of other Members. No Member shall seek to obtain exclusive ownership of Subdivision Property by means of adverse possession. No Member shall commence an action to obtain exclusive ownership of Subdivision Property, including petitions and actions to abandon and/or vacate, without providing the Association with thirty (30) days prior written notice.

Section 4: Construction. All construction within the Boundary shall comply with these procedures. Prior to applying to the township, county or state agencies for any permits or variances, Members and Unimproved Property Owners shall provide the Construction Committee with the following:

- (a) Three (3) copies of the construction drawings & three (3) site plan drawings; or (three (3) copies of the construction drawings & five (5) site plan drawings for construction projects over 750 Sq./Ft.) or (thirteen (13) copies of the construction & site plan drawings if a variance is sought);
- (b) Full payment for the tap fee and/or applicable road and bridge bond;
- (c) Insurance certificates for the contractor(s) as set forth in the Association's "Homeowners Contractors Insurance Requirements"; and
- (d) The Association's "Application for Association Approval" fully executed by the Member/Unimproved Property Owner and his or her contractor(s).

The Construction Committee will review the plans and notify the Member/Unimproved Property Owner of any special concerns regarding construction traffic. The plans will be stamped to signify compliance with these procedures, one (1) copy retained by the Association and the remainder returned to the Member/Unimproved Property Owner who shall provide the stamped copies to the township when applying for the permit or variance. The Township has agreed not to issue a building permit unless the plans submitted by the

Cass Lakeside Community Association

Member/Unimproved Property Owner include the Association's stamp signifying its review and approval.

Section 5: Unbuildable Lots. The Association assumes no liability for access to, water to or egress from the following properties. Lots 107 through 146 on Clinton Drive; Lots 147 through 166 on Auburndale; Lots 167, 168, 169, and Lots 186 through 199 on North Park Drive; Lots 170 through 185 on South Park Drive. Developing and/or building on said aforementioned lots is only through the approval of the Board. Failure to comply full with this notice provision voids any and all obligations, liability and/or potential causes of action against the Association and/or the Board by any manner whatsoever with said consideration.

Section 6: Water Meters/Water Taps. All new construction is required to comply with existing Township water connection standards, including, if required, installation of water metering equipment. There shall be a limit of one (1) tap per building and taps shall be a maximum of one (1) inch in diameter.

Section 7: Water System Repairs. - Members are responsible for water leaks from the property line shut-off to and including the building, as well as adequate protection for curb box and shut-off valve. If leaks are not repaired within seven (7) days of written notification by the Water Committee, the Association will turn off the water. The water will not be turned on until the repair has been inspected and approved by the Water Committee. The Board of Directors will assess a charge covering labor and material for servicing all substandard water line installations not installed (or inspected and approved at the time installation) by the Water Committee. The property owner will be charged for labor and material required to bring the installation to the Association's standards. This will include the service required when the property owner has not furnished a shut-off between the curb box and the service entrance. Members shall not take any action, which will interfere with the Association's ability to access the water main shut off located on their property.

Cass Lakeside Community Association

Article VII: MISCELLANEOUS

Section 1: Non-discrimination. The Association shall not discriminate against any Member based upon race, religion, color, national origin, age, citizenship, sex, marital status, sexual orientation, parental status, handicap, or political affiliation.

Section 2: Indemnification. The Association shall, to the fullest extent authorized by the Michigan Nonprofit Corporation Act, (a) indemnify any person, or their estate, who is sued or is threatened with suit (whether criminal or civil) by reason of the fact such person is or was a Director, Officer, or Committee Member ("Covered Suit"); and (b) pay or reimburse the reasonable expenses incurred by such person or their estate in connection with the Covered Suit.

Section 3: Conflicts of Interest. The Board shall develop and follow a Conflicts of Interest Policy.

The Association on, May 1, 2005 duly adopted these Bylaws.
