

Wah-ta-Wah Park Community, Inc.

By-Laws

Revised and adopted on August 30, 1997

Article I

Section I. All owners of real improved property within the confines of Wah-ta-Wah Park, the boundaries more particularly described on Map of lots in Wah-ta-Wah Park, made by Henry Pelton, July 28, 1924 and filed for record in the County Clerk's Office of Orange County on the 25th day of July 1932 in pocket 12, folder 53 shall by ownership of the aforesaid real property be considered members of this Corporation.

Section II. Whenever any member shall cease to be a real property owner in Wah-ta-Wah Park Community, he shall automatically forfeit his membership in the Corporation, subject to the payment of all assessments, special charges and penalties accruing prior thereto.

Section III. Any person who shall have rendered conspicuous service to the Corporation may be elected to Honorary Membership therein by an unanimous vote by the members of any regular or special meeting, but no such Honorary Member shall be a real property owner in the Corporation. Such Honorary Member shall be entitled to all the rights and privileges of membership except the right to vote or hold office.

Section IV. Membership in this Corporation shall in no manner effect, modify or waive any rights, privileges or obligations existing between any member and the Malverne Building Corp. and/or any other party or parties by virtue of any deed, covenant, agreement or contract whatsoever.

Article II

OFFICERS AND THEIR DUTIES

Section I. The officers shall consist of a President, Vice President, Secretary and Treasurer, each of whom shall serve for a period of two (2) years. The officers shall be members of the Board of Directors (hereinafter provided for) for the term of their office. All officers shall continue to hold their office until their successors are elected and assume office.

Section II. The officers shall be elected by ballot at the July meeting of the Corporation.

Section III. The President of the Corporation, or in his/her absence, the Vice President, shall preside at all meetings of the Corporation, and of the Board of Directors and shall perform all the duties usually devolving upon a presiding officer. At any meeting of the Board of Directors in the absence of President, Vice President, Secretary or Treasurer, a temporary chairman may be selected.

Section IV. The Secretary of the Corporation shall notify each member of the Corporation of all meetings and of the annual meeting of the Corporation; issue all other authorized notices to members or other persons; have custody of the By-Laws and the seal of the Corporation; conduct the correspondence and execute such writing as he or she may be officially instructed and authorized to do.

Section V. The Treasurer shall be charged with the collection and custody of the funds of the Corporation and their disbursements under the direction of the Board of Directors at the annual meetings of the Corporation and at any other times when requested by the Board of Directors. He or she shall make a full written report covering the financial transactions of the organization. The Treasurer shall attend the meetings of the Board of Directors and shall furnish to

the said Board of Directors such statements and information as it shall desire. He or she shall post a bond for the faithful performance of his or her duties and obligations in the amount determined by the Corporation, the cost of which said bond shall be paid by the Corporation.

Section VI. No officer or member of the Corporation shall have the authority to contract for, or negotiate, or sign any papers, or any legal documents for or on behalf of the Corporation, or place any liability or obligation against the Corporation, except when properly authorized to do so by the Corporation and which shall be recorded in the minutes of the Corporation by the Secretary.

Section VII. All contracts made by the Corporation, legal transactions, documents and papers made between the Corporation and others shall bear the signatures of the proper authorized officers with the Incorporated Seal of the Corporation attached thereto.

Article III

BOARD OF DIRECTORS

Section I. There shall be a Board of Directors composed of eleven (11) members, seven (7) of whom shall be elected by the members of the Organization, the remaining four (4) to be the President, Vice President, Secretary and Treasurer of the Organization. It shall be the duty of said Board of Directors to consider and to vote upon all proposals submitted by the members of the Corporation; to inquire into and examine the financial conditions of the Corporation; all proposed expenditures above the sum of Fifty (\$50.00) dollars shall be referred to the said Board of Directors, who shall carefully consider, discuss and vote upon the same, except in an emergency where this amount may be exceeded. At the conclusion of the matters herein set forth, the said Board of Directors shall make to the Corporation such recommendations as

they see fit. It shall further be the duty of the said Board of Directors to supervise and direct the expenditures of all monies as may be authorized by the Corporation, to carefully see that all properties of the Corporation are safeguarded and protected and to make timely recommendations for the general improvement of the Corporation.

Section II. Members of the Board of Directors shall serve for a period of two (2) years from the date of their election to the said Board unless removed from office as hereinafter provided for. (Tenure of office of the board members as described above shall apply to only the seven members. At the first election following the adoption of these recommendations, the terms of all directors shall be considered as terminated. Then four (4) board members shall be elected for one (1) year, and three (3) for two (2) years each. The following election will choose four (4) members for a two (2) year period, and from this time on there will be elected four (4) members every other year. On the alternate years three (3) members shall be elected for the prescribed term of office.

Section III. It shall be the duty of the Board of Directors to submit an annual comprehensive report of the activities of the Board of Directors for the past year. Said report shall show a detailed statement of the receipts and expenditures of the Corporation and shall be submitted to the members at the annual meeting of the Corporation.

Section IV. It shall be the duty of the newly elected Board of Directors to present the budget for the ensuing year at the annual meeting on the last Saturday in August, said budget to be approved by a two thirds (2/3) vote of the members present at such meetings.

Section V. The Board of Directors may recommend from time to time such compensation, as may be deemed just and proper, to any officer of the Corporation. No such compensation shall be allotted or paid unless approved

by a two-third (2/3) vote of the members of the Corporation present at any regular or special meeting.

Section VI. At any regular or special meeting of the Board of Directors if there be present six (6) members thereof, they shall constitute a quorum and shall have, and they are hereby vested with, the power to transact such business as shall legally come before it, provided, however that no resolution of the Board of Directors authorizing the Corporation to purchase, lease or otherwise acquire or to sell, lease or otherwise dispose of real property shall be valid unless the same is in writing and subscribed to by the prescribed quorum of the said Board of Directors, and approved by a two-thirds (2/3) vote of the members of the Corporation present at any regular or special meeting.

Section VII. The Board of Directors shall have, and it hereby is vested with the power to make such rules and regulations for the orderly conduct of its meetings and functions as it shall deem advisable provided, however, such rules and regulations do not contravene or violate the provisions of these By-Laws.

Section VIII. The Board of Directors shall meet in May, June, July, August or when needed, at a time and place to be fixed by the said Board of Directors. Special meetings of the Board of Directors may be called by the President and must be called by him or her whenever so requested in writing by five (5) or more of the said Board of Directors.

Section IX. In the event that a director shall fail to attend three consecutive meetings, except because of illness or other valid reason, he may be replaced by a majority vote of the board members attending a regular or special meeting, so long as such meeting consists of the prescribed quorum.

Article IV

COMMITTEES

Section I. The following Standing Committee shall be appointed by the President upon assuming office, who shall so serve during his term, the members thereof to select their own Chairman:

Committee on Privelege to Lake Front and Welfare of
Property Owners thereto
Committee on Entertainment
Committee on Nomination of Officers and Board Members
And any such special committees as conditions may require.

No such committee shall be composed of less than three (3) members.

Article V

ASSESSMENTS

Section I. The annual assessments for care and maintenance of the beach and other community related items and expenses of the corporation shall be determined by the final budget voted on by the membership at the annual membership meeting as deccribed in Article VII Section III. The amount shall become due and payable February 15th of each year.

Section II. A member in default of his yearly assessments for a period of one (1) month shall be notified by mail that his right to vote in the Corporation shall be suspended until the payment of the same plus late penalties.

Section III. The annual assessment to be levied against each member owning improved property shall be established after the approval of the budget and at the same meeting. In addition, an amount equal to the annual assessment, shall be assessed against any member for each private dwelling owned by him. A private dwelling is defined as a parcel improved with a building or structure designed for residence purposes by not more than one (1) family. If such parcel is improved with a building or structure that can be occupied by more than one

(1) family and with separate cooking facilities, it shall be deemed a multiple dwelling, and such member shall be assessed an amount equal to the annual assessment for each occupancy therein.

Section IV. Pursuant to the not for profit corporation law of the State of New York any member of the corporation in default as set forth in Section II of this article shall be assessed a penalty of Five (\$5.00) dollars for each year in default of payment of the annual assessments.

Section V. An annual special assessment may be levied against each member owning improved real property after the approval of the budget and at the same meeting if the annual assessment as set forth in Article V, Section I is not adequate to cover the expenses of the corporation.

Section VI. Any member owning only unimproved real property shall not be subject to assessments unless he chooses to use the corporation facilities.

Article VI

FUNDS

Section I. The funds of this Corporation shall be divided into two (2) separate funds, to be known as the Good Will Fund and the Operating Fund.

Section II. GOOD WILL FUND. The Good Will fund shall consist of all monies earned by the Corporation as the result of donations and profits derived from entertainments; a proper record of all receipts of such monies shall be made both by the Treasurer and Secretary. The Treasurer shall upon receipt of the sum immediately deposit said monies in a business bank convenient to himself and with the approval of the Board of Directors. Monies from this fund may be used for any purpose other than the care, maintenance, taxes, and expenses incident to the upkeep and renewal of the property and facilities owned by the Corporation.

Section III. OPERATING FUND. The operating fund shall consist of all monies received by the Treasurer as assessments from members of the corporation towards the care, maintenance, taxes and insurance of real property including the beach owned by the Corporation as well as the care, maintenance, upkeep and renewal and purchase of existing and new facilities and services for the benefit of the real property owners of the Corporation. A proper record shall be made both by the Secretary and Treasurer of all monies so received and shall be deposited by the Treasurer, in a business bank convenient to the Treasurer, approved of by the Board of Directors in the name of the corporation as the Operating Fund. Withdrawals from said fund shall be by check only, signed by the Treasurer and countersigned by the President when payments for same have been authorized by the Corporation. Under no circumstances shall any withdrawals be made from the Operating Fund for any other purpose than as specified in this section.

Article VII

MEETINGS

Section I. A regular meeting of the Corporation for the submission of reports by the Treasurer and the Board of Directors, for nominations of officers and directors, and for the transaction of such other business as may come before it, shall be held on the last Saturday morning of June in each year at eleven o'clock p.m. (11:00 am).

Section II. There shall be a meeting the last Saturday in July at eleven o'clock am (11:00 am) for the election of officers and the transaction of such other business as may come before it. Newly elected officers and board members shall assume their duties at the annual meeting on the last Saturday in August.

Section III. The annual meeting of the Corporation shall be the last Saturday in August at which time the outgoing officers and members of the Board of

Directors and Committees shall make their final reports prior to the installation of the newly elected officers. At the annual meeting, the incoming officers shall present their budget for approval, following which the necessary assessments to cover such budget shall also be presented for the approval of the body. At this meeting the President shall appoint his committees to serve under him.

Section IV. Special meetings of the Corporation shall be held upon the call of the President or by the President upon written request of five (5) members of the Board of Directors, or of fifteen (15) members of the Corporation.

Section V. At any regular or special meeting of the corporation, if there be twenty (20) members in good standing thereat, they shall constitute a quorum and shall be, and they hereby are, vested with the power to transact such business as may come before it.

Section VI. At any meeting of the Corporation, each real property owning member in good standing shall be entitled to one (1) vote. It is the intent and meaning of this section that where title to property is held jointly with another, such joint owners shall be entitled to one (1) vote; however, where there are two or more separate dwellings, separate assessment paid, there shall be no more than one (1) vote per member regardless of the number of dwellings.

Explanation: In addition, an amount equal to the annual assessments shall be assessed against any member for each private dwelling owned by him/her. A private dwelling is defined as a parcel improved with a building or structure designed for residence purposes by not more than one (1) family. If such parcel is improved with a building or structure which can be occupied by more than one (1) family and with separate cooking facilities, it shall be deemed a multiple dwelling, and such member shall be assessed an amount equal to the annual assessments for each family living independently therein.

Section VII. A member shall be entitled to vote by mail, said vote to be in writing and signed by such member. Said vote is to be mailed by registered mail to the Secretary of the Corporation, so as to be in his or her hands at least three (3) days before the meeting at which the said vote is to be recorded.

Section VIII. A member shall be entitled to vote by proxy; said proxy to the authorized in writing, signed by such member.

Section IX. The voting at the annual election shall be by written ballot. The Nominating Committee shall present its slate for all vacancies. The members present shall have the privilege of making nominations for each officer and board member. The names to appear on the ballot shall include those reported by the Nominating Committee and those nominated from the floor. A member in arrears in assessments or otherwise not in good standing, shall be ineligible for nomination or to vote. The person receiving the highest number of votes for any office shall be deemed elected thereto. In the event of a tie for any officer or member of the Board, new ballots shall be distributed to organization members in good standing present who shall then vote again for the contested position.

Section X. All general meetings shall be conducted according to the "Roberts Rules of Order."

Article VIII

AMENDMENTS

Section I. These By-Laws may be added to, amended or revised by a majority of the members of the corporation present at any regular or special meeting, provided, however, that such proposed amendment has been read at one (1) consecutive meeting prior thereto, and provided that notice of said meeting shall be posted on the official bulletin board, located at Wah-ta-Wah Drive and First Road in Wah-ta-Wah Park, at least ten (10) days prior thereto and said notice contains a statement of the purpose of said meeting.

Article IX

BOARD OF DIRECTORS MEETINGS

Section I. Meetings of the Board of Directors shall be strictly private and confined to Directors only.

GENERAL AMENDMENT

In all parts of the By-Laws where the word "association" is used it shall be deemed changed to the word "corporation".

In all parts of the By-Laws where the word "dues" is used it shall be deemed deleted and changed to "assessments" where applicable.

Approved by members at the meeting on
August 30, 1997

Wah Ta Wah Park Community, Inc.
PARK BY-LAWS

The new amendment to the by-laws section V article VII reads as follows:

"In the event any property owner's community assessment as billed by the Corporation remains open and unpaid as of March 15th of any calendar year, written demand shall be mailed regular U.S. mail to the property address. In the event the same remains open and unpaid for ten (10) calendar days after receipt of such demands, the Corporation reserves the right to institute suit in the Village Court of the Village of Greenwood Lake, New York or in the alternative, the Supreme Court of the State of New York, County of Orange for the collection of the same. In the event suit is instituted in addition to the Community assessment, the property owner shall be responsible for the payment of all reasonable attorney's fees and costs of suit for the collection of the same.

Any member who shall fail to pay such dues by such date shall automatically forfeit all rights and privileges of membership in the Corporation provided, however, that due written notice of such arrears shall have been given to such delinquent member. A member may be reinstated by the Board of Directors only after Payment of all such delinquent assessments, attorney fees and costs of suit for the collection of said dues."

Approved and adopted the amendment at a corporation meeting August, 2000

The amendment to the Bylaws Article V, Section IV is as follows;

Assessment notice mailed by January 15 of each year – payment due by February 15

1st late notice mailed by March 15 with \$25.00 late fee added – payment due by April 15

2nd late notice mailed by April 16 with \$50.00 late fee added – payment due by May 15

The amendments to the Bylaws Article VII, Section I, II is as follows;

Board of Directors meeting will take place at 9:00a.m.

Corporation member meeting will take place at 10:00a.m.

The amendments to the Bylaws Article III, Section I, VI is as follows;

The Board of Directors shall be composed of four (4) officers and five (5) trustees for a total of nine (9) members. At least five (5) members of the Board of Directors must be present at a meeting and all must agree on topic in order to conduct business.

The amendments to the Bylaws Article VII, Section V is as follows;

A quorum shall exist with fifteen (15) votes from members of the corporation present at any community meeting. Votes received through absentee ballot and votes received through proxy shall be included as part of the fifteen (15) votes.

The addition to the Bylaws Article I, hereby called Section VIII, is as follows;

A person who wishes to hold a seat on the Board of Directors must be a, “member in good standing and/or the immediate family member of said member. This family member must be 18 years of age or older and must live permanently, either seasonal or year round, in a dwelling within Wah-Ta-Wah Park.”

Approved and adopted Saturday August 28, 2010