

BY LAWS OF THE GLASS LAKE PRESERVATION CORPORATION

ARTICLE 1 - MEMBERSHIP

SECTION 1- Members

The membership of the Glass Lake Preservation Corporation shall be composed of adults owning title and fee simple to property fronting on Glass Lake Preservation Corporation property on Glass Lake, Town of Sand Lake, County of Rensselaer, State of New York. Membership will also include any adults holding deeded lake rights to Glass Lake as of September 1, 1999.

SECTION 2 - Membership Review

The Board of Directors of the corporation shall have the right to review all memberships to determine that current or prospective members meet the property ownership requirements. Membership may be refused if the criteria are not met. Likewise, membership privileges may be withdrawn if they were granted in error, i.e. the member did/does not meet the membership criteria. If membership is withdrawn, the current year's dues will be refunded and no other obligations are incurred by any parties.

SECTION 3 - Termination of Membership

Membership is terminated immediately upon sale or transfer or qualifying real estate and no further rights or claims to corporate assets are in order.

ARTICLE 2 - ORGANIZATION

SECTION 1- Office

The office of the corporation shall be located in the Town of Sand Lake, County of Rensselaer, State of New York.

SECTION 2 - Annual Meeting

A meeting of members shall be held annually for the election of directors and the transaction of business during June. The meeting shall be held in the Town of Sand Lake at a place the Board determines.

SECTION 3 - Special Meetings

Special meetings of the members of the corporation may be held at any time upon call of the President or by written request of at least ten voting members.

SECTION 4 - Notice of Meetings

Notice of all Annual and Special Meetings must be made to voting members at least ten calendar days in advance. Notice of Special Meetings also will include a statement of the purpose(s) for calling the meeting.

SECTION 5 - Voting

Only members in good fiscal standing (dues paid up to date) may vote on business before the corporation, either in person or by written proxy. Only one vote per deeded lot is permitted.

SECTION 6 – Quorum

Twenty percent of the total number of voting members of the corporation present at any regular or special meeting shall constitute a quorum for the transaction of business.

ARTICLE 3 - BOARD OF DIRECTORS

SECTION 1 - Selection and Purpose

The business and property of the corporation shall be managed by the Board of Directors. Elections for the Board of Directors will be conducted at the Annual Meeting. Each Director shall serve until election of a successor as provided in the By Laws.

SECTION 2- Members

The Board of Directors shall consist of seven members elected at the Annual Meeting.

SECTION 3 - Qualifications

At the time of election, and continuously thereafter, board members must be either:

- (a) a voting member of the Glass Lake Preservation Corporation or
- (b) an immediate family member (spouse, child, parent or grandchild) of a voting member who holds proxy rights for that voting member.

Should a board member fail to meet this qualification during his or her term, he or she is considered to be resigned and his or her position vacant.

SECTION 4 - Term of Members

The terms of the seven board members elected by this corporation are for three years. Directors may succeed themselves.

SECTION 5 - Meetings of the Board

The Board will meet at least four times per year to transact business. The time and place of the meetings will be determined by the Board.

SECTION 6 - Board Vacancies

Any vacancy occurring in the Board of Directors by reason of the resignation, removal or inability to act or vote on the part of any Board Member may be filled for the unexpired terms by a majority vote of the remaining elected members of the Board.

SECTION 7 - Officers

At the first meeting of the Board of Directors after the Annual Meeting, the Board shall elect a President, Vice President, Secretary and Treasurer to serve for the ensuing year. Any vacancies that may occur among the officers or committees may be filled by the Board of Directors for the unexpired term.

ARTICLE 4 - DUTIES OF OFFICERS

SECTION 1 - President

The President shall preside at all meetings of the members and Board of Directors; shall have general supervision of the affairs of the corporation; shall make an annual report to the membership; and perform such other duties as are incident to his or her office.

SECTION 2 - Vice President

In the absence or disability of the President, the Vice President shall possess all the powers to perform all the duties of the office of the President.

SECTION 3 - Secretary

The Secretary shall issue notices for meetings; shall keep minutes of all meetings; conduct correspondence as directed; keep an accurate listing of the names and addresses of members; shall make such reports to the Board of Directors as they may request; and shall perform such other duties as may be incident to the office of Secretary.

SECTION 4 - Treasurer

The Treasurer shall have the custody of and be responsible for the records and accounts in books belonging to the corporation; shall see that all expenditures are duly authorized and are evidenced by proper receipts and vouchers; shall deposit in the name of the Glass Lake Preservation Corporation all monies of the corporation that shall come into his or her hands; complete and file all corporate tax documents; shall make a full report of the financial condition of the corporation at the Annual Meeting; and shall make such other reports and perform such other duties as may be required by the Board.

SECTION 5 - Indemnification of Directors and Officers

If a director or officer of the corporation is made a party to any civil or criminal action or proceeding in any matter arising from the performance by such director or officer of his or her duties for or on behalf of the corporation, then, to the full extent permitted by law, the corporation, upon affirmative vote of the Board of Directors, a quorum of directors being present at the time of the vote who are not parties to the action or proceeding shall:

(1) Advance to such director or officer all sums found by the Board, so voting, to be necessary and appropriate to enable the director or officer to conduct his or her defense, or appeal, in the action or proceeding; and

(2) Indemnify such director or officer for all sums paid by him or her in the way of judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred, in connection with the action or proceeding, or appeal therein, subject to the proper application of credit for any sums advanced to the director or officer pursuant to clause (1) of this paragraph.

ARTICLE 5 - COMMITTEES

SECTION 1- Executive Committee

The interim management of the corporation between meetings of the Board of Directors shall be in the hands of the Executive Committee composed on the President, Vice President, Secretary and Treasurer.

SECTION 2 - Other Committees

President shall have the authority and power to appoint such committees as the members of the Board may order, or as in the judgment of the President, he or she may deem best.

ARTICLE 6 - FINANCES

SECTION 1 – Fiscal Year

The fiscal year of the Glass Lake Preservation Corporation shall begin on January 1 and close on December 31.

SECTION 2 - Expenditures

All expenditures must be approved by vote of the Executive Committee.

SECTION 3 – Dues

Annual dues for members shall be established at the Annual Meeting. Dues are payable at the beginning of the fiscal year, January 1, and if not paid at beginning of the Annual Meeting are in arrears and considered delinquent. Those with delinquent dues are unable to vote.

Members whose dues are delinquent will have their voting privileges reinstated upon payment of all current and past dues.

ARTICLE 7 - MISCELLANEOUS

SECTION 1- By Laws Revisions

These By Laws may only be amended by a two-thirds (2/3) affirmative vote of the voting members present at the Annual Meeting or any Special Meeting duly noticed on thirty (30) days to the members of the corporation eligible to vote thereat.

SECTION 2 - Responsibilities for Corporation By Laws

Any By Laws adopted or changed by the voting members of the corporation may be amended or repealed by a two-thirds (2/3) vote of the Board except in the case of an action resulting from a two-thirds (2/3) vote of the entire eligible voting membership.

ARTICLE 8 - REGULATIONS

It is the policy of the corporation to abide by all federal, state, county, and local laws, rules and regulations in conducting its business, the purposes of which are set forth in the "Certificate of Incorporation". Similarly, all users of the corporation's assets, including Glass Lake, must agree to abide by all federal, state, county and local laws, rules and regulations as well as any regulations established by the corporation. Failure to comply with regulations on the part of users of the lake, whether or not they are members of the corporation, may result in the withdrawal of privileges related to lake usage.

ARTICLE 9 - DISSOLUTION

Should it become necessary or prudent to dissolve the corporation, the Board of Directors will develop a plan of dissolution. The plan must be approved by a two-thirds (2/3) vote of the voting members of the corporation. Upon dissolution the assets will be distributed to another non-profit organization.

BY LAWS REVISIONS

ARTICLE 3 SECTION 3 - REVISED JUNE 11, 2005

ARTICLE 7 SECTION 1 - REVISED JUNE 27, 2015

ARTICLE 9 - REVISED OCTOBER 10, 2015

ARTICLE 3-REVISED OCTOBER 1, 2016

ARTICLE 6 - REVISED OCTOBER 1, 2016