

BY LAWS OF THE MOONRAKER ISLAND CIVIC ORGANIZATION, INC.

Article I

The name of the organization shall be MOONRAKER ISLAND CIVIC ORGANIZATION, INC.

Article II

The objective of the organization is to keep its residents informed of the current or future challenges related to Moonraker Island, to address these challenges, focus toward protecting its residents and their properties, increasing property values, and promote wellbeing.

Article III

Membership consists of record owners of lots, not entities who hold interest as security for performance of any obligation. The organization shall have one class of voting membership who has paid yearly dues (to be set by the board as budgeted and as approved by voting membership). Each paid membership shall cast one vote per household, no more than one.

Article IV

The membership shall meet quarterly throughout the year; a two week notification of those meetings shall be given to the residents. The executive board shall meet as necessary for preparation of special events at any given time. The executive board can call emergency or special meetings of the full membership if deemed necessary.

Article V

The executive board shall consist of elected officials and the ex officio President who serves in an advisory position and has no right to vote on board decisions.

Article VI

The President presides over the quarterly meetings and remains on the board for one year after having served that office.

Article VII

The Vice President substitutes for the President when the President is unavailable.

Article VIII

The Secretary takes the minutes of the meeting and reports to the membership. The Secretary handles the correspondence of the organization.

Article IX

The Treasurer shall be the financial officer of the organization. The Treasurer is responsible for all matters pertaining to accounting. The Treasurer shall present a treasurer's report at general membership meetings.

Article X

The Sergeant at Arms keeps order during the meetings.

Article XI

A method of assigning committee heads shall be deemed over time for fundraising, nominations, newsletter, and other special committees. The reports of these committees shall be checked systematically by the board and reported to the membership at the quarterly meetings or by newsletter either electronically or by paper.

Article XII

The business of the organization will be handled by the board, elected officials (elections to be held every two years) who shall be indemnified by MICO, Inc., against all expenses and liabilities including counsel fees except in cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties.

Article XIII

Any article of these by laws can be added, amended, or deleted by a majority vote of the members of the organization at a quarterly meeting of the membership.