

Wrinkle Point By laws
As amended at the August 20, 2022 Annual Meeting

ARTICLE I. NAME, LOCATION, CORPORATE SEAL

Section 1. The name of the corporation shall be Wrinkle Point Association, Inc.

Section 2. The principal place of business of the corporation shall be located in the Town of Dennis, Barnstable County, Massachusetts.

Section 3. The corporate seal shall be circular in form and have inscribed thereon the name of the corporation, year of its incorporation, and the word "Massachusetts".

ARTICLE II. PURPOSES

The purposes of the corporation are to maintain and improve the property of the Association; to preserve the privacy of the property of the Association and the privacy of the entire Wrinkle Point community; to maintain, repair, improve and police all of the roads, greens, gates, beaches and reserve landings in Wrinkle Point which are used in common by all residents; to further and promote any and all beach, bathing and boating facilities and to provide adequate and desirable facilities therefore; to further and promote social, athletic, health and recreational activities; and to do any and all things necessary or incidental to these purposes permissible under the laws of the Commonwealth of Massachusetts. These purposes shall include the right to apply for a license to sell alcoholic beverages.

ARTICLE III. MEMBERSHIP

Section 1. The membership of this corporation shall consist of all persons who have an ownership interest in a home in Wrinkle Point, who reside in such home on a full-time or part-time basis, and who pay the established annual membership dues. The ownership interest of any such person or persons may be held in a trust, but the membership in the Association shall be in the name of such person or persons and not in the name of the trust. Ownership interest of any such person or persons may be held in a trust, but the membership in the Association shall be in the name of such person or persons and not in the name of the trust.

Section 2. The privileges of membership, except the right to vote, shall extend to all persons who are members of the immediate household of the member.

Section 3. Members shall be liable for annual dues until they cease to be members. A member shall cease to be a member upon the happening of any of the following:

- The receipt by the Secretary of the written resignation of the member.
- The failure of the member to pay the annual dues by March 15.
- The expulsion for cause of the member, after a hearing by the Board of Directors, in which case no refund of dues already paid shall be made.
- The conveyance or transfer of a member's ownership or interest in a home within Wrinkle Point

Section 4. The annual membership dues shall be established from time to time by the Board of Directors.

Section 5. Applications for membership shall be in a form prescribed by the Board of Directors and shall be signed by the applicant, who shall agree thereby to observe the bylaws and all rules and regulations established by the Board of Directors.

**ARTICLE IV.
MEETINGS**

Section 1. The annual meeting of the members of the corporation shall be held at the office of the corporation or at such other place as may be determined by the Board of Directors and designated in

the notice of such meeting. The meeting shall be held on the next to last Saturday in August. The business to be transacted at such meeting shall be the election of a Board of Directors and such other business as shall be properly brought before the meeting. If the annual meeting is not held as above appointed, a special meeting to be called as hereinafter provided may be held in lieu of the annual meeting, and all business transacted and elections held at such meeting shall be valid as if transacted or held at the annual meeting.

Section 2. Special meetings of the members of the corporation may be called at any time by the President or by order of the Board of Directors and shall be called upon written request of ten percent of the members made in writing to the Secretary.

Section 3. Written notice of the annual and any special meeting of the members of the corporation shall be given by the Secretary at least fourteen (14) days before the meeting to each member by sending a notice by electronic means, leaving such notice with the member at their residence or by mailing it postage prepaid and addressed to the member at their address as it appears on the records of the corporation. Such notice shall state the time and place of the meeting and the purpose thereof.

Section 4. A majority of the members of the corporation entitled to vote, represented either in person or by proxy at any meeting, shall constitute a quorum for the transaction of business. In the absence of a quorum the members present shall have the power to adjourn from time to time until a quorum be present, without further notice other than announcement at the meeting of the time and place of the adjourned meeting.

Section 5. In those cases where the home is owned jointly by two (2) or more members or the ownership interest is held in a trust for the benefit of more than one (1) member, only one (1) of such members shall be entitled to vote at any meeting of the members of the corporation.

Section 6. Unless otherwise specifically provided, the vote of a majority of those Members who are present in person or by proxy at a duly convened meeting of the Members at which a quorum is present shall be binding as to the matters within the purview of the members.

ARTICLE V. ELECTION AND REMOVAL OF OFFICERS AND DIRECTORS

Section 1. The corporation shall be governed by a Board of Directors consisting of nine (9) members. Two (2) members of the Board shall be chosen as officers, namely a President and Vice President. In addition, there shall be a Secretary and Treasurer not chosen from the Board. The Treasurer and Secretary shall be non-voting officers.

Section 2. The Board of Directors shall be elected from the members of the corporation at the annual meeting by a majority of the members present and voting. Directors shall be elected for a term of three (3) years and shall hold office for such period or until their successors are chosen and qualified. The outgoing President shall be an ex officio member of the Board of Directors, without voting rights, until the next annual meeting following the termination of his presidency. A member may not be re-elected to the Board of Directors for a period of two (2) years after his last service.

Section 3. The President and Vice-President shall be elected annually by the Board of Directors at its first meeting of the members of the corporation and shall hold office until the next annual meeting or until their successors are chosen and qualified. The President and Vice-President shall be elected from the Board of Directors. The Treasurer and the Secretary shall be elected annually from the members of the corporation.

Section 4. In case of the absence of any officer of the corporation or for any other reason that the Board of Directors may deem sufficient, the Board may delegate for the time being, the powers and duties, or any of them, of such officer to any other officer, or to any Director, provided a majority of the entire Board concur.

Section 5. Any vacancy in the Board of Directors, however occurring, and any vacancy in any other office shall be filled by the Board of Directors. The person appointed to fill any such vacancy shall serve until the next annual meeting of the members of the corporation.

Section 6: Any Director may be removed from the Board of Directors by a majority vote of the Members present in person or by proxy at a duly called meeting with an established quorum.

ARTICLE VI. BOARD OF DIRECTORS

Section 1. The Board of Directors shall meet as often as the needs of the corporation may require. They may fix the time and manner of giving notice of the meeting by electronic means and may determine the form and contents of the notice to be given. Any meeting of the Board of Directors shall be a legal meeting if each Director, by a writing which is filed with the records of the meeting, waives such notice. Unless otherwise specified in the notice, any and all business may be transacted at any meeting of the Board. A meeting of the Board of Directors will be held annually without notice immediately following the annual meeting of the members. Board members are allowed to attend Board meetings via telephone, computer or other means.

Section 2. A majority of the Board of Directors then in office shall constitute a quorum. Though less than a quorum be present, any meeting may, without further notice be adjourned to a subsequent date or until a quorum be had. Every act or decision done or made by a majority of the directors shall be regarded as the act of the Board of Directors.

Section 3. The Board of Directors shall have the control and management of the affairs and property of the corporation and also have and exercise all of the powers conferred upon them or set forth in the charter of the corporation, the general laws, or these bylaws. Without in any manner limiting the general powers otherwise conferred, it is hereby expressly declared that the Board of Directors shall have the following powers:

- To purchase, lease or otherwise acquire for the corporation any and all rights, privileges, franchises or property, whether real or personal, whenever they in their judgment deem it beneficial for the purposes of the corporation and which the corporation is authorized to acquire, and to pay for the same whether wholly or partially in money, notes, mortgages or debentures on such terms and conditions and for such consideration as they may think fit.
- To sell, lease, mortgage, dispose of or otherwise deal with any and all of the property or property rights of the corporation on any terms expedient when, in their opinion, the interests of the corporation would be best protected thereby.
- To borrow or raise money, to the limit of four thousand (\$4,000) dollars, when they deem it necessary and to issue any or all bonds, debentures or other or other obligations of the corporation and secure the same by mortgage, pledge, deed of trust or in any other manner of all or any property of the corporation present or after acquired, to draw, make, accept, endorse, execute and issue contracts, promissory notes, bills of exchange, warrants and negotiable and transferable instruments.
- To raise money for the purpose of maintaining, repairing, improving and policing the property of the Association and all roads, greens, beaches, gates and reserve landings by making assessments from time to time in such amounts as they deem necessary of all owners, both members and non-members, of real property in Wrinkle Point.
- From time to time to provide for the management of the affairs of the corporation in such manner as they may think fit, and in particular, to delegate such power and authority as the laws of the Commonwealth of Massachusetts will permit to any committee, officer or agent.
- To determine whether and to what extent and at what time and place and under what conditions and regulations the accounts and books of the corporation, or any of them, shall be open to the inspection of the members of the corporation, and no member of the corporation shall have any right to inspect

any account or book or document of the corporation except as conferred by statute or authorized by the Board of Directors or by resolution for the members of the corporation.

- The Board is not required to obtain a vote from the membership to adopt, amend or rescind rules and regulations regarding the clubhouse, pool, marina and any other facilities of the Association.

Section 4. No director shall receive compensation for any service rendered to the Association in the capacity of director; however, any director may be reimbursed for actual expenses incurred in the performance of duties.

ARTICLE VII.

OFFICERS

Section 1. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He shall preside at all meetings of the members and of the Board of Directors. He shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 2. The Vice-President shall perform the duties of the President in his absence or disability, and shall perform such other duties as the Board of Directors and the President may from time to time determine.

Section 3. The Treasurer shall have custody of the funds of the corporation and deposit the same in such banks or trust companies as shall be selected by the Board of Directors and in general, shall perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President of the Board of Directors. The Treasurer shall keep books and records of account and shall present at the annual meeting of the members, or whatever the Directors may require, a statement of the financial condition of the corporation. If required by the Board of Directors, he the Treasurer shall give a bond for the faithful discharge of those duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 4. The Secretary shall keep the minutes of the meetings of the members and the Board of Directors; see that all notices are duly given in accordance with the provisions of these by-laws; keep a record of the name and address of each member; and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

ARTICLE VIII. COMMITTEE

The Board of Directors, or the President by the consent of the Board, may appoint from their number such committees as may, from time to time, be necessary for the property and effective functioning of the corporation. Each such committee will consist of at least two (2) Directors.

ARTICLE IX. CONTRACTS, CHECKS AND DEPOSITS

The Board of Directors shall designate in what bank or banks the funds of the corporation shall be deposited, and which officer or officers shall sign checks, notes, contracts and other similar instruments, and no officer other than the person or persons so designated shall have the power to bind the corporation.

ARTICLE X. FISCAL YEAR

The fiscal year of the corporation shall end with August thirty-first of each year.

ARTICLE XI. DISSOLUTION

In the event of the dissolution or winding up of the corporation, the assets of the corporation remaining after the payment of all liabilities shall belong to and be distributed equally to all persons who are at

that time members of the corporation and have been members for a period of two (2) consecutive years immediately prior thereto, provided, however, that in those cases where real property is owned jointly by two (2) members such two (2) members shall be entitled to only one (1) share of said assets between them.

ARTICLE XII. AMENDMENTS

These by-laws may be altered, amended or repealed by the affirmative vote, in person or by proxy, of a majority of the members entitled to vote at any annual meeting of the members or at any special meeting of the members duly called for that purpose, provided the substance of the proposed change is stated in the notice of such special meeting.

ARTICLE XIII. INSURANCE

The premiums on any policies of insurance which the Board determines to obtain shall be included as part of the Association's budget and assessments. In addition, the Board may obtain such insurance as the Board deems necessary to protect the Association from loss by reason of fire or other casualty, from liability for personal injury and property damage, for the protection of the Directors and officers, and to obtain and maintain such fidelity and other bonds as the Board of Directors shall deem appropriate to protect the Association.

ARTICLE XIV: BOOKS and RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member.

ARTICLE XV: INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. To the fullest extent permissible under the laws of the Commonwealth of Massachusetts, as such laws now exist or hereafter may be amended, the Association shall indemnify and hold harmless each person who serves or has served as a Director or officer of the Association and his heirs and personal representatives against all liabilities and expenses reasonably incurred in connection with or arising out of any actual or threatened action, suit or proceeding in which such person, heir or personal representative may be involved by reason of such person's serving or having served as a Director or officer of the Association or as a Director, Manager or officer of another organization at the request of the Association. However, no such indemnification shall be provided with respect to any matter as to which such person shall have been specifically adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the Association. Such indemnification shall include payment of expenses incurred in defending an action or proceeding in advance of the final disposition thereof upon receipt of an undertaking by the person indemnified to repay such payment if he shall be adjudicated to be not entitled to indemnification hereunder.

Section 2. No Director or officer shall under any circumstances or in any event be held liable or accountable out of his personal assets or be deprived of compensation, if any, by reason of any action taken, suffered or omitted in good faith, or for allowing one or more of the other Directors or officers to have possession of the Association books or property, or be so liable, accountable or deprived by reason of honest errors of judgment or mistakes of fact or law or by reason of anything except if he is specifically adjudicated by a Court of competent jurisdiction to have acted with his own personal and willful malfeasance and defaults, and/or such other conduct as would exempt him from indemnification as provided in Section 1 of this Article XV.

Section 3. No recourse shall at any time be had under or upon any note, bond, contract, order, instrument, certificate, undertaking, obligation, covenant or agreement, whether oral or written, made, issued or executed by the Directors(s) or by any officer, agent or employee of the Association, or by

reason of anything done or omitted to be done by or on behalf of them, or any of them, against the Directors(s) individually, or against any such officer, agent or employee, or against any beneficiary, either directly or indirectly, by legal or equitable proceeding, or by virtue of any suit or otherwise, and all persons extending credit to, contracting with or having any claim against the Directors(s) or any officer, shall look only to the Association property for payment under contract or claim, or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the Directors(s) or officer(s), so that none of the Directors(s), officer(s) or the Member(s), present or future, shall be personally liable therefor.

Section 4. Neither the Board of Directors nor any member or officer, shall have the power to bind the members or individual Directors or officers of the Association personally. All persons or corporations extending credit to, contracting with, or having claims against the Association shall look only to the funds and property of the Association for payment of any such contract or claim or for the payment of any debt, damage, judgment or decree, or of any money that may otherwise become due and payable to them from the Association, so that neither the members nor the Directors nor the officers, present or future, shall be personally liable therefor.