

BY-LAWS OF
LOZ ASSOCIATION OF ELECTRICAL CONTRACTORS, INC.
A NOT FOR PROFIT CORPORATION

ARTICLE I

NAME

Section 1. The name of the Association shall be LOZ Association of Electrical Contractors, Inc., a general not for profit corporation.

ARTICLE II

PURPOSES

Section 1. The prime purposes of this Association are as follows:

- (a) to organize electrical contractors in the three county area of the Lake of the Ozarks, i.e. Camden, Miller and Morgan Counties. This group shall be formed for self-accountability, training and testing in municipal ordinances, codes and quality workmanship concerning Lake of the Ozarks docks and general electrical work;
- (b) to provide property owners with a tool and a source of information to use when hiring electrical contractors and electricians;
- (c) to provide a means and method for certification of electricians and electrical contractors;
- (d) to borrow, or raise money for any purpose of the Association and to secure the same and the interest accruing on a loan, indebtedness, or obligation of the Association;
- (e) to do any and all of the things hereinabove enumerated above, for its own account, or for the account of others as the agent for others, or in association with others by or through others; and
- (f) in general carry on the other business in connection with each and all of the foregoing or incidental thereto, and to do all things not forbidden by the State of Missouri and with all the powers and privileges now or hereinafter conferred upon association of this kind by the laws of the State of Missouri.
- (g) to promote the members of the association to the public via advertisement.

ARTICLE III

MEMBERSHIP

Section 1. Members of this association shall be companies registered with the state of Missouri as for profit companies whose primary business and purpose is electrical work.

Section 2. Each member of the association shall maintain a minimum of One Million (\$1,000,000.00) Dollars of liability insurance.

Section 3. To remain in good standing at least one owner of a member company must maintain their certification with the association and further be in good standing in the payment of the annual assessment for dues.

Section 4. Local inspecting authorities and local utility companies may have a representative as a non-voting member of the Association. Their membership shall be approved by the board.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. The business of the association shall be managed and be controlled by a Board of Directors consisting of three members. The terms of office for the Board of Directors shall be three years, provided however, that the first Board of Directors shall serve only until the second annual membership meeting of the association and at that meeting a Board of Directors of three members will be elected by the association members to serve as follows: one for one year; one for two years and one for three years. Thereafter at each annual meeting of the membership of the association, one member of the Board of Directors shall be elected for a three-year term to replace the outgoing members of the Board of Directors upon expiration of the term of office of said outgoing member. Members of the Board of Directors may serve for an unlimited number of terms.

Section 2. In the event that a replacement election for any outgoing members of the Board of Directors has not been held at the designated expiration date of the director's term, the director shall remain a member of the Board of Directors until a replacement can be elected at a duly convened meeting of the members of the association.

Section 3. In case of a vacancy on the Board of Directors which occurs for any reason other than the ordinary expiration of a term of office, remaining directors by a majority vote shall elect a successor to hold office until the next annual meeting of the members of the association.

Section 4. The regular meeting of the Board of Directors shall be held following each annual meeting of the members and special meetings of the Board of Directors shall be held whenever called by the president or member of the Board of Directors. The secretary or the president shall give notice of any special meeting by mailing a notice at the time and place of such meeting at least fifteen days prior to such meeting date. If all the directors waive notice of a special meeting, no notice of such meeting shall be required.

Section 5. The majority of the directors shall constitute a quorum for the transaction of business,

but if at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until there is a quorum.

Section 6. At the meeting of the Board of Directors, the president shall preside.

Section 7. Powers of Board of Directors shall be as follows:

a. To appoint and at their discretion remove or suspend employees, agents, and servants of the corporation for purposes of carrying out the object and purposes of the association.

b. To determine who shall be authorized to sign for and on behalf of the association checks, receipts, endorsements, contracts and other documents.

c. From time to time to provide for the management of the affairs of the association in such manner as they deem fit and in accordance with the wishes of the members of the association as determined at the annual or in a special meeting of the membership.

d. To carry out such authority as is further granted to them by the members of the association specifically authorized at a duly convened membership meeting.

e. The Board of Directors is authorized to assess and collect during each year from the membership of the association sums of money sufficient for the operation and carrying out of the purposes of the corporation. Said assessment shall be as follows:

1. Revenue from sources other than those fixed in this Article may be raised as determined by a majority of the Board of Directors.

2. All funds shall be managed by the treasurer with the approval of the Board of Directors.

f. To establish criteria for certification of an employee of a member company.

g. To establish a process for a review of membership and an appeal process for any member whose membership is considered for revocation because of a failure to meet criteria for membership.

h. All electrical work conducted by member companies will be completed according to municipal ordinances, codes and quality workmanship. If the work is not being completed where there is an inspecting authority then the work must be completed according to the standard provided on the Ameren Missouri website.

1. It is the expressed desire of the founding members that an environment of unity be established within this association. The ultimate goal being a high standard of professional quality electrical work being conducted so that our home, The Lake of the Ozarks, is always a safe and desirable place to own property and visit. This association is and should always be a community service endeavor.

2. Failure to conduct all work in this manner may result in a review of membership or

other penalties at the discretion of the Board of Directors. Revocation of membership and penalties may be appealed to the membership and overturned by a 2/3 vote of the members.

ARTICLE V

OFFICERS

Section 1. The officers of the Board of Directors shall consist of the president, secretary and treasurer.

Section 2. The office of President shall be elected by the Board of Directors from among its own members for terms of one year or until a successor to such office is elected. The annual election of officers of the Board of Directors shall be conducted at the annual meeting of the Board of Directors.

Section 3. Any officer elected by the Board of Directors may be removed at any time by the affirmative vote of the majority of the entire Board of Directors.

ARTICLE VI

PRESIDENT

Section 1. The president shall be the chief executive officer of the corporation and subject to control of the Board of Directors. He shall have general charge of the business of the corporation and shall preside at all meetings of the Board of Directors when present. He shall see that all resolutions and orders of the Board of Directors are carried into effect and shall execute all contracts and agreements authorized by the Board of Directors.

Section 2. The president shall submit a report of the operation of the corporation for the fiscal year to the directors at their first annual meeting and to the members at their annual meeting.

ARTICLE VII

SECRETARY

Section 1. The secretary shall keep the minutes of all meetings of the Board of Directors and of all meetings of the membership. He shall attend to the giving and serving of all notices of the corporation.

ARTICLE VIII

TREASURER

Section 1. The treasurer shall have the right to issue checks on the account of the corporation and the treasurer shall keep books of account as to monies paid to the corporation and shall give statement of account of the corporation at the annual meeting of the membership of the corporation.

ARTICLE IX

MEETINGS OF THE MEMBERSHIP

Section 1. There shall be an annual meeting of the membership of the association for the purpose of electing directors and for the transaction of other business as may be brought before said meeting. The meeting date and place shall be as agreed upon by a majority of the Board of Directors.

Section 2. It shall be the duty of the secretary of the Board of Directors to cause a notice of each annual meeting to be given to each association member by mailing a notice to the listed post office address or e-mailing a notice to each member as shown by the records of the association at least fifteen days prior to any annual meeting which shall give the hour and place of the meeting.

Section 3. Special meetings of the association membership may be held from time to time whenever called by the president of the Board of Directors or by a majority of the Board of Directors. A special membership meeting shall be called at any time by the president or board majority upon the written request or petition of one-third or more of the corporation members. Notice of any special meeting indicating briefly the object or objects thereof shall be given by the secretary to each and every member in the same manner as provided for the giving of notice of each annual meeting.

ARTICLE X

CORPORATION MEMBERSHIP MEETINGS

Section 1. The president of the Board of directors and in his absence any director of the corporation may call a meeting of the association membership to order. A chairman and secretary of each meeting shall be elected to conduct the business then before the members. At all association meetings, each member shall be entitled to one vote.

ARTICLE XI

FISCAL YEAR

Section 1. The fiscal year in the business of this corporation shall be on a calendar year basis unless changed by a majority of the Board of Directors.

ARTICLE XII

BY-LAWS OF THE CORPORATION AND AMENDMENT

Section 1. These By-Laws shall be effective upon their adoption by a majority vote of the Board of Directors at a duly convened meeting.

Section 2. These By-Laws may be altered, amended and rescinded by a vote of a major majority of the members in good standing present at such meeting when amendment, alteration and rescission is proposed and prior notice given.

ARTICLE XIII

COMPENSATION

Section 1. No director or officer shall receive compensation for any services rendered, provided that each shall be reimbursed for his actual expenses; provided such reimbursement is approved by a majority of the Board of Directors.

ARTICLE XIV. INDEMNITY

INDEMNIFICATION OF OFFICERS AND DIRECTORS AGAINST LIABILITIES AND EXPENSES IN ACTIONS

Section 1. (a) The Corporation will indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a Director or Officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys fees, judgments, fines and amounts paid in settlement actually and reasonable incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its settlement, shall not of itself create a presumption that the

person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that this conduct was unlawful.

(b) Any indemnification under this Article, unless ordered by a Court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director or Officer is proper in the circumstances because he has met the applicable standard of conduct set forth in this Article. The determination shall be made by the Board of Directors of the Corporation by a majority vote of a quorum consisting of Directors who were not parties to the action, suit or proceeding, or, if such a quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

(c) The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs, executors and administrators of such person.