

RIIA BYLAWS

ARTICLE IV

Board of Officers and Trustees

Section 1. OFFICERS: The officers of the R.I.I.A. shall consist of the following: president, vice president, secretary, and treasurer.

Section 2. TERMS OF OFFICE: The terms of office for each of the officers in Section 1 above shall begin on the 1st of July following election and run for a period of one year. Eligibility for the office of president shall be restricted in that he/she may not serve more than two (2) consecutive terms.

Section 3. MANAGEMENT OF THE R.I.I.A.: Management of the R.I.I.A. shall be vested in the Board of Trustees which shall consist of the officers of the R.I.I.A. and six (6) elected trustees. Two trustees shall be elected annually for three (3) year terms. Trustees shall take office the first of July after the election. The fiscal year is defined as July 1st through June 30th of the following year.

Section 4. MEETING OF BOARD OF TRUSTEES: The Board of Trustees shall meet monthly. In no instance shall sixty (60) days elapse between meetings. The president shall call a meeting whenever requested by three (3) or more members of the Board of Trustees and whenever requested by a petition of ten (10) or more members. If a member of the Board of Trustees is absent from three (3) consecutive meetings without excuse deemed valid and so recorded by the Board of Trustees, his/her office shall be declared vacant and shall be filled in accordance with section 6 of this article.

Section 5. RECALL: Any officer may be recalled at a special meeting by two thirds (2/3rds) of the members attending. The recalled officer shall be replaced by a vote of the membership. The new officer shall serve until the term of office expires.

Section 6. TRANSACTION OF BUSINESS: A majority of the Board of Trustees shall constitute a quorum for the transaction of business. The Board of Trustees shall have full power to transact all business for which the R.I.I.A. was formed and specified in these articles, except:

6.1 Any expenditure in excess of ten percent (10%) above the amount approved in the annual budget will be announced to the membership in the next newsletter.

6.2 Before instigating any legal actions, other than filing of liens and revocation of bridge easements, the Board of Trustees must inform the R.I.I.A. membership by a special bulletin. Following the issuance of the bulletin, the Board of Trustees must delay action for seven (7) days to provide time for members to call for a special meeting if they so desire.

6.3 However, in the case of an extreme emergency--i.e. damage to the bridge or roads resulting from storm, accident or calamity--where it would be impractical to delay action until a membership meeting could be called, the Board shall have the authority to take any appropriate action to protect the health, safety, and welfare of the membership and to preserve the assets of the R.I.I.A.

Section 7. VACANCIES: In the event of a vacancy on the Board of Trustees, excepting the office of president, by reason of resignation, incapacitation, or death of an incumbent, the president and Board of Trustees, under the power of the by-laws, shall name a successor who shall hold office until the next annual meeting, at which time the voting membership shall elect a trustee for the remainder of the unexpired term, if any. The vice president shall assume the office of the president during the absence of the latter, at the president's written request, or in the event of his/her death, incapacity, or resignation.

Section 8. COMPENSATION: No member of the Board of Trustees shall receive any compensation for his/her services as such, but nothing herein contained shall be deemed to limit the right of any member of the Board of Trustees to perform services incident to the profession or trade of said member for the corporation or to sell property of any kind or nature to the corporation. Expenses incurred by the Board members due to Board business shall have reimbursement upon approval of the Board.

Section 9. INDEMNIFICATION OF TRUSTEES, OFFICERS, AND REPRESENTATIVES: The trustees, officers, and representatives of the R.I.I.A. shall be indemnified and held harmless from the liability and expenses arising out of or pertaining to serving the association within the scope of his or her authority; provided that the association or its insurer retains the right of controlling defense.

Section 10. GENERAL MANAGER: The Board of Trustees shall have the power to appoint and fix the compensation of a general manager as the Board may deem necessary for transaction of the business of the corporation. The general manager need not be a member of the Board of Trustees and shall not be considered an elected officer of the corporation.

10.1 The general manager shall be employed by the R.I.I.A. under the authority contained in Section 9, paragraph 1 above.

10.2 Term of Office: His or her services shall be on a month to month basis to serve at the pleasure of the Board of Trustees.

10.3 Salary: Salary shall be determined by a majority vote of the Board of Trustees. Salary shall be paid monthly.

10.4 Duties: The general manager shall--

10.4.1 Incur and authorize such incidental expenses as may be necessary in the direction and operations of the affairs of the R.I.I.A.

10.4.2 Within the approved budget, employ such personnel for and on behalf of the R.I.I.A. as in his/her judgment are required.

10.4.3 Seek out such professional counsel, consultants, advisors or services as required at the direction of the Board of Trustees for their approval.

10.4.4 Present monthly to the Board of Trustees a detailed report of all business transactions, correspondence, and expenditures conducted on behalf of the R.I.I.A.

10.4.5 Serve the Board of Trustees and the R.I.I.A. island property holders within the scope of the R.I.I.A. by-laws.