

By-laws of Twelve Oaks Residents Association Inc. (rev 2/14/23)

Article I

Purposes

The Association is formed for those purposes set forth in its Articles of Incorporation and all amendments thereto, and specifically, but not necessarily limited to, for the purpose of:

1.1 To monitor and enforce the Declaration of Regulations, Covenants, Conditions, and Restrictions imposed on property owners within Twelve Oaks Subdivision, Sections I-V, as recorded in the Bullitt County Court Clerk's Office.

1.2 To promote and serve the common good and general welfare of the members of the Association and the residents of Twelve Oaks Subdivision, Sections I-V, and to construct, operate, maintain and repair as necessary any common structure or facility, whether or not owned by the Association, within Twelve Oaks Subdivision, Sections I-V.

1.3 To assess, levy, and collect the annual assessments and special assessments on lots and members of the Association as deemed necessary and appropriate and as stated in the Restrictions.

1.4 Assessments regarding restriction violations: if a property owner is in violation of the deed restriction, bylaws, rules, or regulations of the Association, then an additional assessment of \$50.00 plus \$5.00 per day or the actual cost of enforcement of said restrictions, bylaws, rules or regulations (including, but not limited to court costs, professional fees, and attorney fees). Whichever is greater shall be assessed against the violating property owner. This assessment shall be in addition to any other assessments charged under these bylaws or by the restrictions. This assessment shall constitute a lien against the violating owner's lot and shall be enforceable against the real estate by foreclosure or otherwise.

Article II

Place of Business

The Registered Office of the Association shall be at P.O. Box 452, Mt. Washington, Kentucky 40047, or as otherwise designated from time to time by the Association's Board of Directors.

Article III

Non-Profit Corporation

The Association shall be a non-stock, nonprofit corporation and shall have no capital stock.

Article IV

Members

4.1 The membership of the Association shall consist of the owners of each Lot in Twelve Oaks Subdivision, Sections I-V, but excluding those lots set apart for the open space purposes as shown on the recorded plan. Validation of Lot Ownership will be done by the Board – using the Bullitt County PVA.

4.2 There shall be one vote per lot owned. If ownership of a Lot or Lots are shared, the owners need to decide who exercises that vote.

4.3 Every member in good standing i.e., annual dues current and not have any unsettled restriction violation or where any Active and Current legal representation has been retained between the member and the Twelve Oaks Residence Association shall have the right to nominate, vote for, or otherwise support the candidate of his or her choice for The Board of Directors.

Article V

Meetings of the Members

5.1 The Annual General Membership meeting of the Association shall be held each year in March at such place as the Board of Directors may designate. At this meeting the members shall elect Directors to replace those whose terms expire and transact any other business which may be brought before the meeting. The Front Sign, and Community Website <https://www.twelveoaksfyi.com/>, social

media will be used to advertise the annual meeting – as with all other Board Meetings.

5.2 Special meetings of the members of the Association may be held at any time on the call by the Board of Directors, the President, or upon a written call by the owners of three (3) lots, addressed to the Secretary. Notice of such special meeting shall be given in the manner provided for in 5.1.

5.3 Voting for the Board of Directors shall be by secret ballot amongst the members in good standing. There shall be no proxy voting. There shall be one vote per lot. Final nominations and election plan will be approved by the board

5.4 All questions of a parliamentary nature shall be decided by Robert's Rules of Order.

5.5 Absentee voting shall be permitted only upon request of members wishing to vote by absentee ballot. Requests for an absentee ballot shall be made to a current Board member not less than five (5) days prior to the date set for the election, all requests must be signed by the homeowner. Absentee ballots shall be valid only if they are received by noon of the day on which the vote is to take place. Absentee voting shall be conducted with all proper safeguards for secrecy of the ballots.

5.6 To be eligible for election to The Board of Directors a member must be in good standing. i.e., the member must have the annual dues current and not have any unsettled restriction violation or where any Active and Current legal representation has been retained between the member and the Twelve Oaks Residence Association. Board Member positions are limited to One Board Member per household.

5.7 Directors shall disclose any direct and indirect conflicts of interest they may have regarding any transactions being considered by the Board of Directors.

5.8 No Director shall receive any compensation from the Twelve Oaks Residents Association, Inc for acting as such.

Article VI

Board of Directors

6.1 The Board shall consist of nine (9) members, eight elected and the Developer or his representative. To achieve a more equal representation, all efforts should be made to include a board member from each section I-V. Unrepresented Sections should be filled first, and any remaining positions given to member with highest number of votes. The other (3) elected members are to be chosen at large from any of the five (5) sections. The term of office of Board members shall not be for a lesser period than three (3) years. In the case of an elected member who resigns his or her position, the Board shall elect a replacement for the remaining term of the resigning member. Every effort shall be made by the Board to elect a replacement from the same section represented by the resigning member. However, where there is a vacancy in the office of President, the Vice President shall fill that office for the unexpired term.

6.2 The election for Board of Directors vacancies shall be held annually at the General Membership meeting. The current Board shall set the time and place of nominations and elections.

6.3 Time of nominations and nomination procedures shall be determined by the Board of Directors. Notification of the process will be made available by the same methods as above in 5.1 There will be no nominations held at the annual general membership meeting. All nominations must be made during the open nominations period. Nominations shall be made by a member in good standing. Every member eligible to nominate candidates shall be entitled to nominate one candidate for each position open. Prospective candidates may not nominate themselves. A Board member serving as nomination chair, will review the nominations, contact the nominee to confirm acceptance of nomination, and inform the board of the nomination pool. The board will use criteria outlined in section 5.6 to validate the nominee.

Article VII

Officers

7.1 Officers of the Associations shall be members of the Board of Directors, and shall consist of a President, Vice President, Secretary, and Treasurer. At the discretion of the Board of Directors, the offices of Secretary and Treasurer may be held by one person.

7.2 The Officers shall be elected annually at the meeting of the Board of Directors held as soon as possible after each annual meeting of the members. The officers elected shall hold their respective offices for a term of one (1) year or until they resign and until their successors are duly elected and qualified. The officers shall perform the duties set out by these by-laws and such as the Board of Directors from time to time prescribes.

Article VIII

Books and Records

The Books and records of the Association shall be maintained at the Association's principal office or at any other location deemed appropriate by the Board of Directors. The Articles of Incorporation, the By-Laws, minutes of the annual and any special meetings of the Members, and meeting of the Board of Directors shall be available for inspection and examination by any member of the Association at the principal office of the Association for all reasonable purposes upon reasonable notice.

Article IX

Indemnification

The Association shall indemnify, hold harmless, and defend each of its Directors, Officers, and employees who was or is, or is threatened to be a party to, any threatened, pending, or completed action, litigation, suit or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she was a director or officer or employee of the Association.

Article X

Amendments

These By-Laws may be amended by two-thirds (2/3) vote of the Directors present at a regular or special meeting.

(Approved at TORA meeting 02/16/23)