

Community Bylaws

Last Updated in June, 2014

ARTICLE 1 Corporation name

The Name of this organization shall be "Norris Lake Community Benefits Corporation", and may be subsequently referred to as "NLCBC" or "The Association" or "the Homeowners' Association", or "the Corporation", or "the organization".

ARTICLE 2 Corporation Purpose

The purpose of the NLCBC shall be:

1. To promote good will and neighborliness among residents.
2. To provide a means of solving problems affecting the general membership
3. To collect assessments and provide for financial management of the community and its common areas.
4. To maintain common areas, facilities and equipment and to provide services to the membership.
5. To plan, organize, and conduct recreational programs, and social activities.
6. To adopt rules and regulations as required, insuring safety and security of the membership

ARTICLE 3 Membership/assessments

Membership in NLCBC shall include all property owners within Norris Lake Shores Subdivision unless specifically exempted by deed. Membership shall also include any property outside Norris Lake Shores Subdivision wherein a deed contains a provision allowing for the collection of annual mandatory assessments on that property. A property owner shall automatically become a member upon purchase of any property described above, whether their new deed is worded properly or not, and shall only cease being a member upon sale of any property described above. It shall be the joint responsibility of the seller and the purchaser to insure that assessments are paid upon resale of the property. A "member in good standing" shall be defined as any property owner whose assessments are paid in full for all lots owned, for the current and all previous fiscal years.

Each lot, whether improved or vacant, is subject to separate mandatory assessments. However, assessments are waived for vacant lots adjacent to homes for which assessments are paid if the vacant lot and the home are owned by the same person or

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ARTICLE 4 Board of Director's

The affairs of NLCBC shall be controlled and administered by a duly elected board of directors (which may hereafter be referred to as "the board") which shall be composed of nine members. Such board shall act in the name of the organization only when it takes action pursuant to a meeting convened after due notice to all directors, and composed of a quorum of same.

The board may make such rules and regulations regarding safety and welfare of the community as it deems necessary, and all members are bound by said rules and regulations, unless overturned at a regular or specially called homeowners' meeting as defined in Article 7 below. Each director may exercise one vote, which may be exercised by proxy.

Each director shall be elected for a period of two years. The election of directors shall be staggered, with four members ending their term in odd numbered years, and five members ending their term in even numbered years. Elections for directors shall be held annually at the November homeowners' meeting. The directors selected shall begin their term of office on January 1st of the following year. Individuals with the largest number of votes at that meeting shall be elected, and shall serve until January 1st of the second year following such director's election. In the event that the office of any director shall become vacant prior to the expiration of such director's term, a majority of the remaining directors shall elect a successor who shall serve until the expiration of the said term.

At the time of nomination, and throughout his/her term if elected, a candidate must be a member of the association in good standing, and otherwise the director will be subject to removal by a majority vote of the remaining members of the board.

Any director who misses three or more regular meeting as described in this article within one year may be removed from office by a majority vote of the remaining members of the board. Any director may be removed, for cause, by a unanimous vote of the remaining members of the board.

ARTICLE 5 Elections

The Board of Directors will elect the officers of the Norris Lake Community Benefits Corporation. The officers of the corporation shall consist of a President, a Vice-President, a Secretary, a Treasurer, and a Newsletter Editor, and such other offices as deemed necessary by the board. Any two offices may be held by the same person.

President- The president shall preside at all membership meetings, appoint all committees, temporary or permanent, see that all books, reports, and certificates as required by law are properly maintained and available for inspection. The president shall be one of the officers who may sign checks or drafts of the organization and have such other powers as may be reasonably construed as belonging to the chief executive officer of any organization, or necessary for the conduct of the business of the corporation.

Vice-President- The vice-president shall, in the event of the absence or inability of the president to exercise his/her office, become acting president of the corporation with all rights, privileges and powers as if he/she were the duly elected president.

Secretary- The secretary shall keep the minutes and records of the organization in the appropriate book, file any certificates required by any statute, of any federal or state agency. Shall give and serve all notices to members of the association, be the official custodian of the records and seal of the corporation, and be one of the officers who may sign checks or drafts of the organization. Shall submit and present to the membership any correspondence addressed to the secretary of the organization, and attend to all correspondence of the organization and exercise all duties incident to the office of secretary of any corporation.

Treasurer- The treasurer shall have the care and custody of all monies belonging to the organization. The board may delegate this and other monetary related duties to the Property Manager as defined in Article 6, below. In that event, the treasurer shall oversee the property manager vis-a-vis the financial affairs of the corporation. The treasurer shall render at stated periods, as determined by the board, a written account of the finances of the organization, and such report shall be physically affixed to the minutes of the board meeting. The treasurer shall exercise all duties incident to the office of treasurer of any corporation.

Newsletter Editor- The newsletter editor shall be responsible for the publication of the Navigator six times per year. The newsletter editor may delegate the duties of publication of the Navigator to any qualified person or business, and in that event he/she shall oversee the work of the delegate.

The officers of the corporation shall be elected annually at a meeting of the directors, and shall each serve for one year terms, beginning January 1st of each year.

ARTICLE 6 Property Manager

The corporation may hire and employ a property manager on a salary basis. The property manager shall serve at the pleasure of the Board of Directors. The property Manager shall be responsible for the routine administration and operation of the corporation under the direction of the board, including, without limitation, the keeping of the financial records necessary or helpful to the Secretary or Treasurer, and generally acting as the administrative director of the corporation.

The property manager shall be bonded in an amount agreed upon by the Directors, but no less than \$10,000.00. If the board determines that the property manager shall have the right to disburse monies on behalf of the corporation, then the account from which the property manager has the right to disburse funds without the additional signature of a director shall at no time maintain a balance more than the amount in which he/she is bonded.

ARTICLE 7 Board Meetings

The regular meetings of the board shall be held on the last Monday of every other month (January, March, May, July, September, November), unless the date is a legal holiday, or by a unanimous vote of all members in attendance at any regularly scheduled meeting as described above. In such case, the meeting shall be held on the third Monday of the given month.

The directors shall hold such other meetings as may be necessary from time to time upon call of the President, who shall specify the place, time, and date of the meeting.

ARTICLE 8 Homeowner Meetings

The regular homeowners' meetings of this organization shall be held on the first Monday of April and November in each and every year, except if such day is a legal holiday then the meeting shall be held on the second Monday of that month. Notice of the time and place for meetings shall be posted on signs at the major intersections of the subdivision no less than three days prior to said meetings. No other notice shall be required.

No minimum number of homeowners is required to constitute a quorum for the purpose of voting for the election of the Board of Directors. All other votes at homeowners

meetings shall be at the discretion of the president. All votes of the homeowners shall be advisory in nature only, as only the Board of Directors has the power to vote on any business affecting the organization, unless the Board of Directors specifically grant such a power for a particular vote to the homeowners. Regardless of the number of owners of any lot, and regardless of the number of lots owned by any person or group of persons, each owner or group of owners, in good standing, shall be entitled to one vote, which may be exercised by the owner, or any one of the owners attending a meeting. Proxy votes are not allowed at homeowners' meetings. All votes may be voiced or by the show of hands, except for the election of directors.

For election of directors, ballots shall be provided and there shall not appear at any place on such ballot any mark or marking which might tend to identify the person or persons casting such ballot. At all votes by ballot, the chairman of such meeting shall, immediately prior to the commencement of balloting appoint a committee of three (3) who shall act as "Inspectors of Election". The Inspectors of the election shall, at the conclusion of such balloting, certify in writing to the chairperson the results and the certified copy shall be physically attached in the minute book to the minutes of that meeting. No inspector of election shall be a candidate for office or shall be personally interested in the question being voted upon.

At each meeting, the order of business as follows is recommended: Reading of the minutes of the proceeding meeting, or waiver of the same. Reports of officers, directors and property manager.

Reports of committees.

Old and unfinished business. New business and projects. Good and welfare issues.

Adjournments, including review of any matters to be tabled.

All homeowners meetings and Board of Directors meetings are to be smoke free.

ARTICLE 9 Special Meetings

Special homeowners' meetings may be called by the President of the Board of Directors when deemed necessary, or in the best interest of the organization. Notice of special meetings shall be made in the same manner as provided in Article 8 for regular meetings.

At the request of fifty-five percent (55%) of the members of the Board of Directors or thirty-three percent (33%) of the members in good standing, the president of the board shall cause a special meeting to be called.

No other business except that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at the meeting.

ARTICLE 10 Robert's Rules

The current edition of "Robert's Rules of Order" shall be the rules of order for the conduct of all business during any directors or homeowners meetings.

ARTICLE 11 Newsletter

If there is a newsletter authorized by the Board of Directors which is distributed to the members, it shall contain a President's Report, a Treasurer's Report and the Minutes of all Board of Directors meetings since the previous newsletter. The newsletter may contain additional features as budget and space allows, at the discretion of the newsletter editor.

ARTICLE 12 Sale/Transfer of Property

Any sale or transfer of any stock, bond, security, or any real property standing in the name of the corporation shall be valid only if signed by the corporation acting through any two officers, and approved by both a majority vote of the board and a majority vote of property owners in good standing who are in attendance at the next scheduled meeting or any special meeting called for this purpose. Any transfer signed in this manner, having affixed thereon the seal of the corporation, shall in all respects bind the corporation fully and completely. Any person, firm, or corporation to whom copy of this article shall have been certified by the secretary, shall be entitled to rely thereon until notified of its repeal.

ARTICLE 13 Financial Recordkeeping

The treasurer shall at all times maintain records evidencing the property owned by the corporation and its disbursements, and shall present the same at the meetings of the directors. The records of the corporation shall always be open for inspection by any director. The board may delegate this responsibility to a paid property manager upon a proper vote.

ARTICLE 14 Quorum Defined

A quorum for the transaction of any business shall be a majority of the Board of Directors set forth in Article 4 hereof. No minimum number of homeowners is required to constitute a quorum for the purpose of voting and conducting the business at any homeowners' meeting, so long as the meeting is sufficiently advertised and noticed to the community, as defined in Article 8 hereof.

ARTICLE 15 Fiscal Year

The fiscal year of the corporation shall begin on January 1 of each year, and shall end on December 31 of each year.

ARTICLE 16 Board Compensation

Directors and Officers of the Board of Directors shall be entitled to compensation for their time and service to the community, by payment from the general fund in an amount equal to each individual director's own paid property assessment. Each director must attend all board meetings and perform services as their position requires in accordance with existing bylaws to receive said compensation, but nothing herein shall be construed to prevent same from receiving additional compensation from the organization for duties other than as a director or officer of the board of directors of this corporation.

ARTICLE 17 Bylaw Modifications

The board shall have the power to alter or amend the bylaws, including, but not limited to "Rules and Regulations" provided that the bylaws at no time shall contain any provision inconsistent with the Georgia Nonprofit Corporation Code or The Articles of Incorporation.

ARTICLE 18 Past-due Assessments

Residents who are not "members in good standing" will have their membership privileges revoked. This can be the result of, but not limited to, residents with outstanding assessment balances of 90 days or more (unless prior arrangements have been approved by the Board in writing). Violations of other rules such as soil stabilization, adequate off-street parking, and non-single family use of the residence could also cause membership privileges to be revoked.

ARTICLE 19 Community Security

The Association may, but shall not be required to, from time to time, provide measures or take actions which directly or indirectly improve security on the community; however, each owner, for himself or herself and his or her tenants, guests, licensees, and invitees, acknowledges and agrees that the Association is not a provider of security and the Association shall not have a duty to provide security on the community. Furthermore, the Association does not guarantee that non-owners and non-occupants will not gain access to the property and commit criminal acts on the property nor does the Association guarantee that criminal acts on the property will not be committed by other community owners or occupants. It shall be the responsibility of each owner

to protect his or her person and property and all responsibility to provide such security shall lie solely with each owner. The Association shall not be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of measure undertaken.