

Amended and Restated
Code of Bylaws Pointe Cove Homeowners Association, Inc.,
An Indiana Not-for-Profit Corporation, 2021 Version

Article 1. Identification

- A) These Amended and Restated Bylaws ("Bylaws") shall govern Pointe Cove Homeowners Association, Inc. ("PCHOA") from the recording date forward. All previous versions are null and void.
- B) These Bylaws are recorded on this 14 day of December, 2021 in the office of the Monroe County Indiana Recorder.
- C) The Declaration of Covenants, Easements and Restrictions of Pointe Cove ("Declaration") is incorporated into these Bylaws by reference. All terms and definitions contained in the Declaration shall have the same meanings in these Bylaws and all of the Declaration's conditions, rights and restrictions shall apply to and govern the interpretation of these Bylaws. The provisions of the Bylaws shall apply to the property and to the administration and conduct of the affairs of the Association.

Article 2. Meetings

- A) Types of meetings:
- B) Meetings of PCHOA and the Board of Directors shall be conducted in accordance with Roberts Rules of Order unless an exception is specifically adopted by the Owners.
 - (1) The annual meeting shall be for the purpose of election of the Board of Directors; approving the annual budget and for any other purpose as provided in the Declaration. The annual meeting shall be held once per fiscal year. If no quorum is present at the annual meeting, the previously elected Board of Directors shall continue and the proposed budget shall be considered adopted.
 - (2) Special meetings of the Association may be called by a majority of the Board of Directors, the President, or upon written petition of at least 10% of the Owners. Only the business stated in the Board's meeting announcement or described in the Owner's petition may be transacted at a special meeting. The meeting's statement of purpose must also include an estimate of any costs. A special meeting may be an electronic meeting; all other meeting rules shall apply.
 - (3) Board meetings shall take place as needed and may be called by any member of the Board. Board meetings shall be open to all Owners unless matters specific to an individual Owner are to be discussed. Owners wishing to present issues of concern to the Board must ask the Secretary of the Board to place them on the meeting agenda, provide a statement of the issue(s) to be discussed; and, if possible, solution(s) to such issue(s).
- C) Notice of meetings: All Owners will be notified of meetings by posted or electronic mail. All such notices must state the meeting's date, time and location. Owners may waive the right to receive notice of meetings by filing a request with the Board's Secretary.

- (1) The annual meeting requires thirty (30) days advance notice. Copies of the proposed agenda, the completed fiscal year's financial statement and the upcoming fiscal year's proposed budget shall be included with this notice.
- (2) Special meetings which involve proposed changes in the Declaration and/or Bylaws require thirty (30) days advance notice; special meetings called to discuss other topics (e.g. raising fees, special assessments, etc.) require ten (10) days advance notice.
- (3) Board meetings require three (3) days advance notice and include date, time and location.

Article 3. Voting

- A) Eligibility: Each eligible Lot shall provide one vote so long as the Lot is not delinquent in payment of annual fees for more than six (6) months. Lots may be identified by the US Postal Service addresses or by lot numbers. Lots owned by multiple parties will cast a single vote (fractional voting is not permitted). In any situation requiring a vote of the membership, each Owner may cast one vote for each eligible Lot owned. In voting for the Board of Directors, the highest number of votes shall fill the directorships that are on the ballot. Cumulative or bullet voting is not permitted.
- B) Voting right suspended: The eligibility of a vote for any Lot may be suspended if an Owner is delinquent in fees for more than six (6) months.
- C) Voting by proxy: Members may vote by proxy. The proxy must show:
 - (1) the name and address of the Lot Owner providing the proxy.
 - (2) the date of the proxy and the date of the meeting which the proxy covers.
 - (3) the proxy-providing Owner's signature affirming under the penalties for perjury the Owner's authority to grant the power(s) described in the proxy to the appointed member.
 - (4) the name of the individual empowered to exercise the Owner's proxy.

The member providing the proxy must deliver it to any Board member at least 24 hours in advance of the meeting covered by the proxy.

- D) Quorums: Annual and special meetings must have a quorum to conduct business. A quorum shall be at least 50% of all eligible votes as recorded by the PCHOA Secretary. Owners who have waived their right to receive communication from PCHOA will not be included in the number required for a quorum or a majority.
- E) Majority of votes shall be 51% of the votes at the meeting.
- F) No mortgagee is permitted to vote as a member of the PCHOA.

Article 4. Board of Directors

- A) The PCHOA shall be governed by a Board of Directors composed of between five (5) and nine (9) Owners as elected at an Annual Meeting. The Board of Directors shall have an odd number of members unless reduced due to resignation, removal or incapacity of a director.
- B) Members of the Board of Directors shall serve a one-year term of office and not more than five (5) consecutive terms unless no one new is willing to serve. Vacancies may be filled by a vote of the majority of the remaining directors.
- C) A Director may be removed from the Board of Directors by a majority vote at a special meeting of the members.
- D) Duties of the Board of Directors include, but are not limited to:
 - (1) Repair and replacement of the Common Property.
 - (2) Landscaping and maintenance of the Common Property.
 - (3) Assessment and collection of dues and special assessments.
 - (4) Preparation of a proposed annual budget. A copy of the proposed annual budget as adopted by the Board of Directors shall be sent with the meeting notice for the annual meeting.
 - (5) An annual accounting of all receipts and expenses which shall be delivered to each Owner with the proposed annual budget.
 - (6) Maintaining an accurate accounting of all receipts and expenses affecting PCHOA and itemizing all expenses. Financial and other records shall be available to any Owner by appointment during regular business hours.
 - (7) Procuring and maintaining insurance coverage as required by the Declaration.
 - (8) Publishing, distributing, and enforcing the rights and restrictions of the PCHOA Declaration and Bylaws, and any or all of the Rules and Regulations adopted or repealed by a majority vote of the Board of Directors. Changes to the Rules and Regulations must be distributed to all Owners at least ten (10) days prior to the effective date. Rules and Regulations adopted at an Annual Meeting may have an immediate effective date.
 - (9) The Board of Directors may hire a managing agent to oversee the Association's property and/or financial affairs.
- E) The Board of Directors shall be permitted to enter into contracts not exceeding \$5,000. Prior approval by the PCHOA of any contract greater than \$5,000 is required unless said expenditure is in the annual budget or is required for the replacement/restoration of PCHOA property that is part of an insurance settlement. No individual Board member may obligate the Board or the Association through any contract unless specifically authorized by the Board.
- F) Directors may not receive compensation for their service. Directors on the Board may be reimbursed for all approved PCHOA-related expenses.
- G) A majority of members of the Board of Directors shall be required to conduct business.

- H) The Board of Directors may appoint committees to undertake projects and work pertaining to the business of PCHOA.

Article 5. Officers

- A) The Officers of the Board of Directors shall be President, Vice President, Secretary and Treasurer. The officers shall be elected by the Board of Directors at the first meeting of the Board of Directors following the annual meeting. Two or more offices may not be held by one member.
- B) When a vacancy in the officers occurs, the Board of Directors may fill that vacancy with another elected member of the Board of Directors. The newly elected officer shall fill out the term of the previous officer.
- C) An officer may be removed from office by a majority vote of the members of the Board of Directors.
- D) The President shall be the chief executive of the PCHOA and the Board of Directors.
- E) The Vice President shall perform the duties of the President in the President's absence and shall perform other duties as agreed upon by the Board of Directors.
- F) The Secretary shall make a record of the minutes of all meetings of the PCHOA and the Board of Directors. The Secretary shall see that all notices and announcements of the PCHOA and Board of Directors are sent in the required time. The Secretary may be required to attest to leases, deeds and other agreements on behalf of the PCHOA.
- G) The Treasurer shall maintain a correct and complete record of all receipts and expenses showing an accurate accounting of the PCHOA financial condition. The Treasurer shall be the legal custodian of all monies, notes or other securities on behalf of the PCHOA. Deposits shall be made immediately.
- H) Assistant officers may be chosen as needed from within the ranks of the Board of Directors. Assistant officers serve at the pleasure of the Board of Directors.

Article 6. Assessments

- A) Members of PCHOA shall be entitled to the privileges of membership if all dues and assessments are paid in full. All Owners are bound by the Articles of Incorporation, the Declaration, the Bylaws, and the Board-approved Rules and Regulations of the Pointe Cove Homeowners Association, Inc.
- B) There shall be an annual accounting at the close of each fiscal year. A financial statement showing all receipts and expenses shall be included with the meeting notice for the annual meeting.
- C) The proposed budget shall be included in the meeting notice for the annual meeting. This budget may be approved or amended at the annual meeting. If no quorum is present for the annual meeting the proposed budget shall be considered adopted.
- D) Annual assessments shall be based on the cash requirements of the PCHOA and budgeted planning for future expenses. The assessment shall be a charge on each Lot and due in full on

January 1st. Assessment invoicing shall be by Owner for each Lot owned. Annual assessments shall not be increased more than 20% per fiscal year over the prior fiscal year. Assessments that exceed 20% increase above the prior fiscal year or are for unplanned and/or un-budgeted expenses shall be special assessments.

- E) Special assessments must be approved at an annual or at a special meeting of the PCHOA. Special assessments must be approved by Owners of 2/3rds of the vote-eligible Lots. Notices of the amounts of any special assessments shall be sent to each Lot Owner not less than thirty (30) days prior to the effective date of such assessment. Special assessments may be levied in installments.
- F) Unpaid assessments: A late fee of Fifty Dollars (\$50) per month shall be assessed on the first of each month until such assessment is paid. Such assessment shall provide the basis for a lien on each Lot belonging to an Owner if such assessment remains unpaid longer than thirty (30) days after the due date. Such assessment, late fees, and all costs of collection, including attorney fees, shall bear interest at the rate of eighteen percent (18%) per annum from the date of the delinquency until paid. The Association may bring an action in the Monroe Circuit Court against the delinquent Owner to enforce payment of the debt and/or to foreclose the lien against such Owner's Lot. Any judgment that is obtained shall include such interest, costs and attorney fees. The lien shall be binding on and enforceable as a personal liability of the Owner and all successors and assignees of the Owner. However, such lien shall be subordinate to any mortgage on the Lot which was recorded prior to the date that the assessment became due.
- G) Supplementary Services: Any services requested by an Owner and invoiced by the Association must be paid within thirty (30) days or the service will be disconnected.
- H) All funds collected on behalf of PCHOA shall be dispersed only for PCHOA expenses.
- I) Any mortgagee of a member of PCHOA may request a financial statement of the PCHOA which will be provided. A fee for this service is permitted.
- J) A title company or other entity involved in the sale of a PCHOA property may request a financial statement of the PCHOA or a member's account which will be provided. A fee for this service is permitted.

Article 7. Miscellaneous

- A) The PCHOA shall not have a seal.
- B) Contracts ordered by the Board of Directors shall be entered into by the President and if needed attested to by the Secretary.
- C) The fiscal year shall begin on January 1 and end on December 31.

Article 8. Amendment

- A) These Bylaws may be amended by the Owners of 2/3rds of the eligible Lot-based votes at the PCHOA annual or a special meeting. All members must receive a written or electronic copy of the proposed Amendment(s) with the meeting notice. The Amendments may be amended or changed at the annual meeting providing there is a 2/3rds vote to make the changes to the

Amendments. Future Amendments shall not require the witness of the Declarant or Incorporator. Future Amendments shall require the witness of the current year officers of the Board of Directors.

B) Any proposed amendment to the Bylaws or the Declaration must be delivered to the Board of Directors in writing thirty (30) days prior to the annual or special meeting. Proposed amendment(s) must describe the specific section of the document to be amended, the purpose and rationale for the change, and the specific language of the amendment.

Witness

In witness whereof, the undersigned has caused this Amended and Restated Code of Bylaws Pointe Cove Homeowners Association, Inc., An Indiana Not-for-Profit Corporation 2021 version to be executed as of the date first written below.

In witness whereof, witness the signature of the 2021 President of the Pointe Cove Homeowners Association Board of Directors.

Signed: Michael L Cox

Date: 12/14/2021

Signed By: Michael L. Cox

State of Indiana

County of Monroe

Signed and sworn affirmed before me on this 14th day of December, 2021, by Angela D. Kirby.

Angela D Kirby
Signature of Notary Public

My Commission Expires: July 21, 2024



I affirm under penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.

Michael L Cox
Name

This instrument was prepared by Michael L Cox