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Swift Island Plantation (SIP)  
Homeowners Association (HOA)

Bylaws

Articles of Incorporation: September 2005  
Bylaws: March 2012  
Bylaws revised: March 2017

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BY-LAWS  
OF  
SWIFT ISLAND PLANTATION HOMEOWNERS ASSOCIATON, INC.

ARTICLE I  
NAME AND LOCATION

The name of the corporation is Swift Island Plantation Homeowners Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 121 North Main Street, Norwood, Stanly County, North Carolina, or at such other place as may be established by resolution of the Board of Directors of the Association. Meetings of members and directors may be held at such places within the State of North Carolina, as may be designated by the Board of Directors.

ARTICLE II  
DEFINITIONS

Section 1. Declaration. The definition for "Declaration" shall be the Declaration of Covenants, Conditions, and Restrictions of Swift Island Plantation Subdivision, Section I, Section II, Section III, Section IV, Section V and Section VI and Homeowners' Association as set forth in the Office of the Register of Deeds for Montgomery County, North Carolina, and any recorded amendments thereto, the terms and conditions of which are incorporated herein and by reference.

Section 2. Definitions. The definitions for "Association," "Declarant," "Owners," "Property," "Common Property," and "Dwelling Unit," shall be defined pursuant to the terms and conditions of the definitions as set forth in Article I of the Declaration.

Section 3. Member. "Member" shall mean and refer to those persons or entities entitled to membership with voting rights as provided in the Declaration and in Article III, Section I, of these By-Laws.

ARTICLE III  
MEMBERSHIP AND PROPERTY RIGHTS

Section 1. Membership. Every Owner of a Lot, which is subject to the Declaration and assessments, shall be a Member of the Association.

90 Membership shall be appurtenant to and may not be separated from ownership  
91 of any Lot subject to assessment, and may not be assigned. If and when the  
92 Declarant develops additional sections to Swift Island Plantation Subdivision, the  
93 Owners of those Lots shall be members of the Association.

94  
95 Section 2. Voting Rights. The Association shall have one (1) class of voting  
96 membership:

97  
98 Class A  
99

100 Class A members shall be all owners and shall be entitled to one (1) vote  
101 for each lot owned. When more than one (1) person owns an interest in a  
102 lot, all such persons shall be members. The vote for such lot shall be  
103 exercised as they among themselves determine, but in no event shall  
104 more than one (1) vote be cast with respect to any lot.  
105

106 Section 3. Property Rights. Each Member shall be entitled to the use and  
107 enjoyment of the Common Property and Common Areas as provided in the  
108 Declaration.  
109

110 ARTICLE IV

111 MEETINGS OF MEMBERS

112  
113  
114 Section 1. Annual Meeting. The regular annual meeting of the Members shall be  
115 held in March of each year or in such other month as the Board of Directors may  
116 determine, but no more than thirteen (13) months from the last annual meeting.  
117 The Annual Meeting shall be held for the purpose of electing Directors, receiving  
118 Association updates, or any other business to be transacted by the Members.  
119

120 Section 2. Special Meetings. Special meetings of the Members may be  
121 called,(a) at any time, at the request of the President of the Association, (b) at  
122 any time, by any two directors, or (c) within 30 days after the holders of at least  
123 ten percent (10%) of all the votes entitled to be cast on any issue proposed to be  
124 considered at the proposed special meeting sign, date, and deliver to the  
125 corporation's secretary one or more written demands for the meeting describing  
126 the purpose for which it is to be held.  
127

128 Section 3. Notice of Meetings. Written notice or email notice of each meeting of  
129 the Members shall be given by, or at the direction of, the Secretary or person  
130 authorized by the Board to call the meeting, by mailing a copy of such notice,  
131 postage prepaid, at least 10 days before such meeting to each member entitled  
132 to vote at the meeting, addressed to the Member's postal mailing address or  
133 electronic mailing address last appearing on the books of the Association, or  
134 supplied by such Member to the Association for the purpose of notice. Such  
135 notice shall specify the place, day and hour of the meeting, and, in the case of a

136 special meeting, the purpose of the meeting. Wavier by a Member in writing of  
137 the notice required herein, signed by him/her before or after such meeting, shall  
138 be equivalent to the giving of such notice.  
139

140 Section 4. Quorum. The presence at the meeting of Members entitled to cast, or  
141 of proxies entitled to cast, forty percent (40%) of the Class A membership at the  
142 date of the meeting shall constitute a quorum for any action except as otherwise  
143 provided in the Articles of Incorporation, the Declaration, or these By-Laws. If a  
144 quorum is not present at any meeting, the meeting will be rescheduled.  
145

146 Section 5. Proxies. At all meetings of Members, each Member may vote in  
147 person or by proxy. All proxies shall be in writing and delivered to the Secretary  
148 prior to the meeting, by regular mail or by electronic mail and filed with the  
149 Secretary. The Secretary shall take steps to authenticate that the written proxy  
150 came from the Member and that the Member is qualified to vote. Every proxy  
151 shall be revocable and shall automatically cease upon conveyance by the  
152 Member of his/her lot.  
153

## 154 ARTICLE V

### 155 BOARD OF DIRECTORS, SELECTION, TERM OF OFFICE

156 Section 1. General Powers. The business and affairs of the Association shall be  
157 managed by its Board of Directors, except as otherwise expressly provided by  
158 law, the Articles of Incorporation, the Declaration, or these By-Laws.  
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162 Section 2. Number, Term, and Qualifications. The number of Directors  
163 constituting the Board shall be no less than three (3) and no more than five (5).  
164 Each Director shall serve a term of two (2) years unless terminated by death,  
165 resignation, retirement, removal, or disqualification. Any Director may run for  
166 reelection for one (1) additional two-year (2-year) term. Upon successful  
167 completion of two (2) two-year (2-year) terms, the Director may run for reelection  
168 after a period of one (1) year off the Board. In the event that no nominations are  
169 received to fill current open vacancies, Directors may, at the request of the  
170 Board, qualify to run for one additional term. Directors must be members of the  
171 Association.  
172

173 Section 3. Removal. Any Director may be removed from the Board, with or  
174 without cause, by a vote of forty percent 40% of the Members of the Association.  
175 In the event of death, resignation or removal of a Director, his successor shall be  
176 selected by the remaining members of the Board, and shall serve for the  
177 unexpired term of his predecessor.  
178

179 Section 4. Compensation. No Director shall receive compensation for any  
180 service he may render to the Association as a Director unless otherwise specified  
181 in the governing documents of the Declaration of Covenants, Conditions, and

182 Restrictions of Swift Island Plantation Subdivision, specifically the Architectural  
183 Review Board. However, any Director may be reimbursed for actual expenses  
184 incurred in the performance of duties.

185  
186 Section 5. Action Taken Without a Meeting. The Directors shall have the right to  
187 take any action in the absence of a meeting, which they could take at a meeting  
188 by obtaining the written approval of all the Directors. Any action so approved  
189 shall have the same effect as though taken at a meeting of the Directors.

## 190 191 ARTICLE VI

### 192 193 NOMINATION AND ELECTION OF DIRECTORS

194  
195 Election and Nomination. Nomination for election to the Board of Directors will  
196 be open and may be made by any Member for himself or herself or by any other  
197 Member on behalf of another Member. This nomination process will be  
198 prescribed by the Secretary, approved by the Board of Directors, and announced  
199 to the Members by written notice no more than thirty (30) days prior to the annual  
200 meeting. The notice will state the date the nominations will close and the date of  
201 the election.

202  
203 Election to the Board of Directors shall be by secret written ballot ahead of the  
204 meeting and according to election rules outlined by the Secretary of the  
205 Association. Proxy voting for the election of the Board of Directors is not  
206 permitted. The Secretary will issue and deliver written ballots to every member  
207 at least 14 days prior to the election. The written ballot shall specify the deadline  
208 for completing and returning the ballot to the Secretary. With no exceptions, the  
209 receipt of the ballot will not be accepted after the return ballot deadline has  
210 passed. Those nominees who receive the highest numbers of votes cast by the  
211 Members entitled to vote in the election at a meeting at which a quorum is  
212 present shall be deemed to have been elected. There will be no floor  
213 nominations for Board positions during the annual meeting. The results of the  
214 election will be announced at the annual meeting.

## 215 216 217 ARTICLE VII

### 218 219 MEETINGS OF DIRECTORS

220  
221 Section 1. Regular meetings. Regular meeting of the Board of Directors shall be  
222 held annually, or at such other periodic intervals as may be established by the  
223 Board of Directors from time to time, without notice, at such place and hour as  
224 may be fixed from time to time by resolution of the Board.

226 Section 2. Special Meetings. Special meetings of the Board of Directors shall be  
227 held when called by the President of the Association, or by any two directors,  
228 after not less than three (3) days notice to each Director.  
229

230 Section 3. Quorum. A majority of the number of Directors shall constitute a  
231 quorum from the transaction of business. Every act or decision done or made by  
232 a majority of the Directors present at a duly held meeting at which a quorum is  
233 present shall be regarded as the act of the Board.  
234

## 235 ARTICLE VIII

### 236 POWERS AND DUTIES OF THE BOARD OF DIRECTORS

237  
238  
239 Section 1. Powers. The Board of Directors shall have power to:

- 240
- 241 a. adopt and publish rules and regulations governing the use of the  
242 Common Area and the personal conduct of the Members and their  
243 guests thereon;  
244
  - 245 b. suspend the voting rights and any other rights of a Member during any  
246 period in which such Member shall be in default in the payment of any  
247 assessment, dues, or charge levied by the Association. Such rights  
248 may also be suspended after notice and hearing by the Board of  
249 Directors for a period not to exceed sixty (60) days for infraction of  
250 published rules and regulations;  
251
  - 252 c. exercise for the Association all powers, duties and authority vested in  
253 or delegated to this Association, and not reserved to the membership  
254 by other provisions of these By-Laws, the Articles of Incorporation, or  
255 the Declaration;  
256
  - 257 d. declare the office of a member of the Board of Directors to be vacant in  
258 the event such member shall be absent from three (3) consecutive  
259 regular meetings of the Board of Directors;  
260
  - 261 e. employ a manager, an independent contractor, or such other  
262 employees as they deem necessary, to prescribe their duties;  
263
  - 264 f. employ attorneys to represent the Association when deemed  
265 necessary; and  
266
  - 267 g. levy and collect fines and require remediation from the homeowner  
268 regarding homeowner infractions and breaches of the Swift Island  
269 Plantation (SIP) Declaration.  
270

271 Section 2. Duties. It shall be the duty of the Board of Directors to:

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- a. keep or cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;
- b. supervise all officers, agents and employees of this Association and to see that their duties are properly performed;
- c. as more fully provided in the Declaration, to:
  - 1. fix the amount of the annual assessment against each lot and notify the Owners of any change subject to the requirements of the Declaration, in the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
  - 2. send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
  - 3. provide a copy of the operating budget with the notice of assessment or within 30 days of the notice; and
  - 4. foreclose the lien against any property for which assessments, including interest and costs of collection (including reasonable attorney's fees) are not paid after due date or to bring an action at law against the owner personally obligated to pay the same.
- d. issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- e. procure and maintain adequate liability insurance covering the Association, its Directors, Officers, agents, and employees and to procure and maintain adequate hazard insurance on any real and personal property owned by the Association;
- f. cause all officers of employees having fiscal responsibilities to be bonded, as it may deem appropriate;

- 317 g. cause the Common Area to be maintained, and pay any taxes and  
318 assessments levied against the Common Area; and  
319  
320 h. establish and maintain a checking account in the name of Swift Island  
321 Plantation Homeowners Association.  
322

323 Section 3. Personal Liability. Personal Liability for all Directors for monetary  
324 damages arising out of an action or actions, whether by or in the right of the  
325 corporation or otherwise for breach of any duty as a Director is eliminated except  
326 respect to acts, omissions, liabilities and/or transactions described and defined in  
327 North Carolina General Statutes Section 55A-2-02 (b)(4)(i), (ii), (iii), and (iv).  
328

## 329 ARTICLE IX

### 330 BOARD OF DIRECTORS AND THEIR DUTIES

331  
332  
333 Section 1. Officers. The officers of the Association shall be a President, Vice  
334 President, Secretary, and Treasurer with the following duties:  
335

#### 336 President

337  
338 The President shall preside at all meetings of the Board of Directors; shall see  
339 that orders and resolutions of the Board are carried out; shall sign all leases,  
340 mortgages, deeds, and other written instruments and shall co-sign all promissory  
341 notes on behalf of the Association. Under no circumstances should the  
342 President or any other officer personally co-sign a debt or obligation for the  
343 Association.  
344

#### 345 Vice President

346  
347 The Vice President shall preside at all meetings of the Board of Directors in the  
348 circumstance that the President cannot be in attendance. The VP shall perform  
349 such other acts and duties that may be assigned by the Board of Directors.  
350

#### 351 Secretary

352  
353 The Secretary shall record the votes and keep the minutes of all meetings and  
354 proceedings of the Board and of the Members; serve notice of meetings of the  
355 Board and of the Association together with their addresses; keep a repository of  
356 all HOA records and shall perform such other duties as required by the Board.  
357

#### 358 Treasurer

359 |  
360 The Treasurer shall receive and deposit in appropriate bank accounts all monies  
361 of the Association and shall disburse such funds as directed by resolution of the  
362 Board of Directors; shall authorize payment of all checks and co-sign promissory



363 notes on behalf of the Association; keep proper books of account; cause an  
364 annual review or audit of the Association books, and shall prepare an annual  
365 budget and statement of income and expenditures to be presented to the  
366 membership at its annual meeting and deliver a copy of each to the Members.  
367 Under no circumstances shall any officer personally sign or co-sign a debt or  
368 obligation for the Association. The duties of Secretary and Treasurer may be  
369 held by a single person.

370  
371 Section 2. Resignation and Removal. Any Director may tender his resignation  
372 from the Board at any time by giving written notice to the full Board, the President  
373 or the Secretary, and such resignation shall be effective on the date of receipt of  
374 such notice or at a later time specified therein. A Director can also be removed  
375 with or without cause only by the established quorum vote of 40% of the  
376 members.

377  
378 Section 3. Architectural Review Board and other committees. The Board will  
379 appoint an Architectural Review Committee as more fully described in the  
380 Declaration. When circumstances warrant, the Board may appoint other  
381 standing or special committees, comprised of Members or non-Members to  
382 complete work on behalf of the Association. Non-members will have no vote in  
383 the business of the committee or the Association. All committee members will be  
384 accountable to and serve at the pleasure of the Board of Directors.

## 385 386 ARTICLE X

### 387 388 BOOKS AND RECORDS

389  
390 The books, records, and papers of the Association shall at all times, during  
391 reasonable business hours, be subject to inspection by any Member. The  
392 Declaration, the Articles of Incorporation and the By-Laws of the Association  
393 shall be available for inspection by any Member at the principal office of the  
394 Association, where copies may be purchased at reasonable cost.

## 395 396 ARTICLE XI

### 397 398 AMENDMENTS

399  
400 These By-Laws may be amended at a regular or special meeting of the members  
401 of the Association, by a vote of a majority of a quorum of members in person or  
402 by proxy.

## 403 404 ARTICLE XII 405 MISCELLANEOUS

406

407 In the case of any conflict between the Articles of Incorporation and these  
408 Bylaws, the Articles shall control; and in the case of any conflict between the  
409 Declaration and these Bylaws, the Declaration shall control.

410

411

412

Certification

413

414 I, the undersigned, do hereby certify:

415

416 That I am duly elected and acting secretary of the Swift Island Plantation  
417 Homeowners Association, Inc., a North Carolina corporation, and

418

419 That the foregoing By-Laws constitute the original By-Laws of said Association  
420 was duly adopted at a meeting of the Board of Directors thereof, held on the 16<sup>th</sup>  
421 day of March 2012.

422

423 IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the  
424 seal of said Association this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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Deborah Poole, Secretary

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