

Ivey Walk Home Owners Association, INC.

# BY – LAWS Of IVEY WALK SUBDIVISION

Last updated: October 11, 2023

## Table of Contents

*Jd2009*

<b>ARTICLE I - OFFICES .....</b>	<b>4</b>
Section 1. Registered Office .....	4
Section 2. Other Offices .....	4
<b>ARTICLE 2 - MEETINGS.....</b>	<b>4</b>
Section 1. Location of the Board Meetings .....	4
Section 2. Annual Meetings.....	5
Section 3. Special Meetings.....	5
Section 4. Notice of Meeting .....	5
Section 5. Business of Meetings .....	5
Section 6. Quorum .....	6
Section 7. Majority.....	6
Section 8. Voting.....	6
Section 9. Action by Consent.....	7
Section 1. Required Notices .....	7
<b>ARTICLE 3 - DIRECTORS .....</b>	<b>7</b>
Section 1. Number, Eligibility and Election .....	7
Section 2. Vacancies and Un-appointed seats.....	8
Section 3 Powers .....	8
Section 4. Compensation .....	8
Section 5. Indemnification. ....	8
Section 6. Participation by Board members.....	8
<b>ARTICLE 4 – MEETINGS OF THE BOARD OF DIRECTORS .....</b>	<b>9</b>
Section 1. Location of Meetings .....	9
Section 2. First Meeting of the New Board .....	9
Section 3. Regular Meetings.....	9
Section 4. Special Meetings.....	9
Section 5. Notice of Meetings .....	9
Section 6. Quorum .....	9

Section 7. Majority.....	10
Section 8. Action by Consent.....	10
<b>ARTICLE 5 - NOTICES.....</b>	<b>10</b>
Section 1. Required Notices .....	10
Section 2. Waiver of Notice.....	10
<b>ARTICLE 6 - OFFICERS .....</b>	<b>10</b>
Section 1. Offices; Election; Term.....	10
Section 2. Additional Officers and Agents.....	11
Section 3. Salaries .....	11
Section 4. Removal; Vacancies .....	11
Section 5. The President.....	11
Section 6. Secretary and Assistant Secretaries.....	12
Section 7. Treasurer and Assistant Treasurers .....	12
Section 8. Vice President.....	13
<b>ARTICLE 7 – GENERAL PROVISIONS.....</b>	<b>13</b>
Section 1. Checks .....	13
Section 2. Fiscal Year.....	13
Section 3. Seal.....	14
Section 4. Books and Records.....	14
Section 5. By-Laws Amendments .....	14
Section 6. Conflict .....	14
<b>RECORD OF CHANGES .....</b>	<b>15</b>
October 18, 2020 .....	15
October 8, 2023 .....	15

These By-Laws are the By-Laws of the Association, which is the corporation created by Articles of Incorporation filed with the Secretary of State of Georgia on September 6, 1994 (here to after referred to as "Articles").

All references here to after referring to as the "Declaration" shall refer to that certain Declaration of Covenants, Conditions, Restrictions and Easements (and future Amendments) originally recorded in Forsyth County, Georgia records Deed Book 768, Pages 361-422.

All capitalized undefined terms used herein shall have the meanings assigned thereto by the Articles, Declaration and By-Laws unless the context clearly otherwise requires.

- a) The gender "he" referred to herein shall mean the genders, he or she.
- b) The word "home" referred to herein shall mean the "Lot" as outlined in the Declaration.
- c) The word "Board" referred to herein shall mean the Board of Directors of Ivey Walk Home Owners Association, Inc.
- d) The word "Member(s)" referred to herein shall mean an owner of a Lot (or home) within Ivey Walk Home Owners Association, Inc.
- e) The word "subdivision" referred to herein shall mean Ivey Walk subdivision, Forsyth County, Georgia.
- f) The word "Association" referred to herein shall mean the Lot owners and/or Members.

## ARTICLE I - OFFICES

### Section 1. Registered Office

The registered office of the Association shall be either of the current mailing address of the Association, the subdivision's attorney, or if there exists a property management company.

### Section 2. Other Offices

The Association may also have offices at such other places within the State of Georgia as the Board of Directors may from time to time determine or the business of the Association may make appropriate.

## ARTICLE 2 - MEETINGS

### Section 1. Location of the Board Meetings

Meetings of the Board shall be held within the State of Georgia at a time and location agreed upon by the Board of Directors. Members are permitted to attend the Board of Directors meetings upon making a request to the Board two weeks in advance to present an issue, appeal, or an item of their concern. Board of Directors meetings a not open to Members for their listening pleasure.

## Section 2. Annual Meetings

- a) Annual meetings of Members shall be held on such a date as the Board may decide, but at least annually. At each such meeting, the Members shall, by a combined majority vote of those present and proxy votes, elect a Board of Directors and the officers of the Board, and by the same majority vote transact such other business as may be properly brought before the Annual Meeting. The majority vote at the Annual Meeting is not to be in conflict or to override the percentage votes required on issues outlined in the Declarations.
- b) The Annual Meeting can be divided over two or more days, with subsequent meetings after the first meeting to be done virtual and/or via email.  
Subsequent meetings will be for the purposes of administrative changes such as voting on Covenants, Architectural Control Committee and amenity changes. For Covenant changes, homeowners will vote via email and/or physical ballots depending on the Board's decision.

## Section 3. Special Meetings

Unless otherwise prescribed by law, by the Declaration or by the Articles, Special Meetings of Members may be called for any purpose or purposes by the President, Board, holders of fifty (50%) plus one Members - of the Members eligible to vote; or, such other officers or persons as may at the time be provided in the Articles, or in the event there are no officers or Directors, then by any Member.

## Section 4. Notice of Meeting

- a) Annual Meeting. Written notice of the Annual Meeting will be delivered to all eligible Members stating the place, day and hour of the meeting; and, the notice shall be delivered by either the United States mail or hand delivered to mail boxes by a member of the Board of Directors not less than seven (7) days nor more than twenty-one (21) days before the date of the meeting. The notice will list those items to be addressed at the Annual Meeting.
- b) Special Meeting. In the case of a Special Meeting the purpose or purposes for which the meeting is called will be delivered to all eligible Members stating the place, day and hour of the meeting by Certified Mail to the Members address. The notice will list those items to be addressed at the Special Meeting.

## Section 5. Business of Meetings

At an Annual Meeting of Members, any matter relating to the affairs of the Association, whether or not stated in the notice of the meeting, may be brought up for action (unless otherwise provided by law). At a Special Meeting, no matter that was not previously stated in

the notice of the special meeting of Members shall be brought up for action. The Board will functionally use *Roberts Rules of Order* in running an Annual Meeting and/or a special meeting.

### Section 6. Quorum

For the purposes of the Association and their meetings, a quorum vote is defined as those members who are either physically present at the meeting to vote and/or who have voted via their proxy.

### Section 7. Majority

- a) At an Annual Meeting, a vote in the majority is defined as fifty (50%) percent of the quorum plus one additional vote.
- b) At an Annual Meeting, in respect to matters brought to a vote which were listed on the meeting's notice, a majority vote is required.
- c) At an Annual Meeting, in respect to matters brought to a vote which were not listed on the meeting's notice a unanimous vote of all members attending (physical and proxy) is required for a majority.
- d) At a Special Meeting, in respect to matters brought to a vote a unanimous vote of all members attending (physical and proxy) is required for a majority.

### Section 8. Voting

- a) Anything herein to the contrary notwithstanding, all voting contemplated by these By-Laws shall be governed by the Declaration; and, any reference herein to the voting rights of any members shall be governed by the relevant provisions of the Declaration.
- b) To the extent not in conflict with the Declaration, from and after the date the Members become entitled to vote, the following provisions shall apply.
  - a. Each Lot shall be entitled to one vote on each matter submitted to vote at a meeting of the Members.
  - b. A Member may vote either in person or by a proxy executed in writing by the member or by his duly authorized attorney-in-fact.
  - c. Any proxy must be in writing, signed by the Lot owners (or owners as provided below) and submitted to the President prior to the meeting.
  - d. If any Lot is owned by a corporation, partnership, trustee or other entity or by a group of owners in any form of joint tenancy, the vote allocated to such Lot shall be exercisable by such owner or owners only as provided by the Declaration as amended from time to time.
  - e. Unless the holder of a valid proxy, a mere lessee of any Lot shall have no right to vote and shall in no respect be deemed a member of the Association.
  - f. In all elections for Directors, every member entitled to vote shall have the right to vote, in person or by proxy, the number of Lots owned by him for as many

persons as there are Directors to be elected and for whose election he has the right to vote but Members may not cumulate their vote.

### Section 9. Action by Consent

Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if consent in writing, setting forth the action so taken, is signed by a Majority of all Members of the Association, who are eligible to vote. A time limit for receipt of votes shall be established for each action at no less than fourteen (14) days and no more than twenty-eight (28) days.

### Section 1. Required Notices

Whenever, under the provisions of applicable law, the Articles or these By-Laws, any notice is required to be given to any Director or member, such notice shall be given in writing and delivered either personally or by first class mail, or telegram email, addressed to such Director or member, at his address as it appears on the records of the Association. If mailed, such notice shall be deemed to be delivered three business days after it was deposited in the United States mail with first class postage prepaid. Notices given by any other means shall be deemed delivered when received by the addressee.

## ARTICLE 3 - DIRECTORS

### Section 1. Number, Eligibility and Election

- a) Number and Eligibility. The number of Directors shall not be less than three (3) nor more than seven (7); plus, three officers. Officers and Directors must be (i) over the age of eighteen; and, (ii) an owner of Lot(s), but need not be residents of the State of Georgia or the Subdivision. The Directors, other than the first Board of Directors, shall be elected at the Annual Meeting of Members, and each Director elected shall serve until the next succeeding Annual Meeting and until his successor shall have been elected and qualified. The first Board of Directors shall hold office until the first Annual Meeting of Members.
- b) Election. The annual election of the Board will be presented on a written ballot with the officer's position of President, Treasurer and Secretary with the four remaining Director positions being members-at-large. The Board will prepare a written ballot and include it with the notice of the Annual Meeting to Members. Additional candidates will be given the opportunity to present their position to voters at the meeting prior to the election. Written ballots from each interest entitled to vote (or proxy attached to written ballot) will be tallied for each specified Director position. Majority vote will stand for designated Director/officer positions. Member-at-large positions will be filled by majority vote of those on the ballot not elected to a designated Director/officer position.

## Section 2. Vacancies and Un-appointed seats

- a) Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even though the remaining Directors may constitute less than a quorum of the Board's numbers. A Director elected to fill a vacancy shall be elected for the unexpired portion of the term of his predecessor in office.
- b) Should there be less than the maximum number of Directors; the Board may fill any vacancies by the affirmative vote of a majority of the remaining Directors even though the remaining Directors may constitute less than a quorum of the Board's numbers.
- c) Any directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors present at a meeting even though less than a quorum of the Board of Directors is present. A Director elected to fill a newly created directorship shall serve until the next election of Directors by the Members and election and qualification of his successor.

## Section 3 Powers

The business and affairs of the Association shall be managed by its Board of Directors which may exercise all such powers of the Association and do all such lawful acts and things as are not by law, the Declaration, the Articles or these By-Laws directed or required to be exercised or done by the Members.

## Section 4. Compensation

The Board of Directors shall receive no compensation, except as provided in Section 5 of this Article 3.

## Section 5. Indemnification.

- a) As an inducement to the officers and Directors of the Association to act on the Association's behalf, the Association shall, out of its general funds or by special assessment, indemnify and hold harmless, each officers or Director acting in accordance with these Articles, Declarations and By-Laws, including without limitation all actions taken in connection with the levying, collection and enforcement of assessments to the full extent provided in O.C.G.A. 14-3-110.
- b) All such indemnification shall be paid upon written request of such officers or Director setting forth in reasonable detail the reason for such indemnification, which request shall be given to each of the officers of the Association.

## Section 6. Participation by Board members

Board members must actively participate with required maintenance and functions relative to the subdivision's amenities, and special projects.

Amenities include but are not limited to: Pool, Tennis Courts, Soccer Field, Gazebo's. Maintenance includes but is not limited to: Landscaping, Grounds Maintenance, Sprinkler System, Signage including creation of and disbursement of newsletters/correspondence to homeowners, Clubhouse and ACC Guidelines which includes house inspections.

Each board member is required to take on the responsibility of at least one major project or three minor projects per year. If the maintenance of selected function is minimal the board member assigned must assist another board member with their function. Actively participating will take on the meaning of physical laboring, special project quoting-start to completion, and assisting other members with tasks when required/requested. If a board member is unable to meet active participation, they must step down as a board member.

## ARTICLE 4 – MEETINGS OF THE BOARD OF DIRECTORS

### Section 1. Location of Meetings

Meetings of the Board of Directors, regular or special, shall be held within the State of Georgia.

### Section 2. First Meeting of the New Board

The first meeting of each newly elected Board of Directors shall be held within thirty (30) days of the Annual Meeting. Such meeting, to affect an orderly transition of the Board, shall be designated as the annual meeting of the Board of Directors. The new and old Board of Directors may convene at such place and time as shall be fixed by a quorum of all its previous and new members.

### Section 3. Regular Meetings

Regular meetings of the Board of Directors may be held with such frequency and at such time and at such place as shall from time to time be determined by the Board. If the Board has so fixed the frequency, time and place of regular meetings, no notice thereof shall be necessary.

### Section 4. Special Meetings

Special meetings of the Board of Directors may be called by the President or by any two Directors on five (5) day's notice to each Director in accordance with Article 5.

### Section 5. Notice of Meetings

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice (Article 5, Section 2) of such meeting.

### Section 6. Quorum

A majority of the Directors shall constitute a quorum for the transaction of business unless a greater number is required by law or by the Articles. If a quorum shall not be present at any

meeting of Directors, the Directors present may adjourn the meeting from time to time until a quorum shall be present, without notice of the time and place that the meeting will be in accordance with Article 4, Section 4.

### Section 7. Majority

The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by the Articles.

### Section 8. Action by Consent.

Any action required or permitted to be taken at a meeting of Directors may be taken without a meeting if a consent in writing (or via email) setting forth the action so taken, is signed by all Directors entitled to vote with respect to the subject matter thereof. Such consent shall be filed with the Minutes of the proceedings of the Board.

## ARTICLE 5 - NOTICES

### Section 1. Required Notices

Whenever, under the provisions of applicable law, the Articles or these By-Laws, any notice is required to be given to any Director or member, such notice shall be given in writing and delivered either personally or by first class mail, or email, addressed to such Director or member, at his address as it appears on the records of the Association. If mailed, such notice shall be deemed to be delivered three business days after it was deposited in the United State mail with first class postage prepaid. Notices given by any other means shall be deemed delivered when received by the addressee.

### Section 2. Waiver of Notice.

Whenever under the provisions of applicable law, the Articles or these By-Laws, any notice is required to be given to any Director or member, a written waiver thereof signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be deemed the equivalent to the giving of such notice.

## ARTICLE 6 - OFFICERS

### Section 1. Offices; Election; Term

- a) Offices. The officers of the Association shall be elected at the Annual Meeting per Article 3, and shall be a President, a Secretary, and a Treasurer. Except as otherwise provided by law, any person may hold more than one office; or, act in the capacity of more than one office. The Board of Directors and Association may function with only one officer.

- b) Election. Officers shall be elected at the Annual Meeting of the Association and shall hold offices until their respective successors have been elected.
- c) Term. If the Association shall fail in any year or years to meet and elect officers, the officers last elected shall continue to hold office.

## Section 2. Additional Officers and Agents

The Board of Directors may appoint such other officers, including Vice Presidents, Assistant Secretaries and Assistant Treasurers, and Agents as it shall deem necessary. Such officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

## Section 3. Salaries

The officers shall receive no compensation except as provided in Section 5 of Article 3.

## Section 4. Removal; Vacancies

- a) Excluding the President, any office or agent elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause by the affirmative vote of a quorum of the Board of Directors. Any officers, or agents otherwise elected or appointed may be removed in accordance with Georgia law. Any vacancy occurring in any office of the Association may be filled by a majority vote of a quorum of the Board of Directors.
- b) Any directorship, with the exclusion of the President, will be vacated, procedurally, if the majority of the other Board members have lost confidence in the subject Director.
- c) The President may be removed by a unanimous vote of all the Board of Directors members.
- d) Any directorship will be vacated, procedurally, for failing to attend three (3) regular Board meetings.
- e) Any directorship will be vacated, procedurally; for actions of the Director which are unlawful, or if it were determined the Director in question obtained his position through fraudulent means.

## Section 5. The President

- a) The President shall be the chief executive officer of the Association, shall preside at all meetings or members and Board of Directors, shall have general and active management of the business of the Association and shall see that all orders and resolutions of the Board of Directors are carried into effect.
- b) He shall have the authority and power to execute on behalf of the Association (without Board vote): bonds, mortgages, notes, contracts, leases, expenses and other documents instruments in amounts up to \$10,000.00 per item; whether or not requiring a seal of the Association but not greater than \$10,000.00.

- c) The exception being where such documents or instruments executed on behalf of the Association in excess of \$10,000.00 must have a majority vote of the Board with the co-signature of the Treasurer, or such documents or instruments are required by law to be otherwise signed and executed and except, the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Association.

## Section 6. Secretary and Assistant Secretaries

- a) The Secretary and Assistant Secretaries sit at the pleasure of the President; and, removed by a decision of the President.
- b) The Secretary shall attend all meetings of members and the Board of Directors and shall record the proceedings of such meetings in books to be kept for that purpose and shall perform like duties for the committees of Directors when required.
- c) He shall give, or cause to be given, notice of all meetings of members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he shall be.
- d) He shall have custody of the corporate seal of the Association and he shall have authority to affix it to any instrument requiring it and when so affixed it may be attested by his signature.
- e) The Assistant Secretary, or if there be more than one, the Assistant Secretaries, in the order determined by the Board of Directors, shall in the absence or disability of the Secretary, perform the duties and exercise the powers (including affixation of the Corporate Seal) of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

## Section 7. Treasurer and Assistant Treasurers

- a) The Treasurer and Assistant Treasurers sit at the pleasure of the President; and, removed by a decision of the President.
- b) The President and Treasurer will have both their names on all funds at any and all financial institution(s) which the Association may have their funds deposited or held. Their names will allow for either person to transact the flow in and out of Association funds.
- c) The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursement in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.

- d) The actual disbursing of funds in cash, check, credit card, or wire transfer, may be done by either the President or Treasurer. The actual depositing of funds in cash, check or wire transfer may be done by either the President or Treasurer.
- e) He shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursement, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer and of the Financial condition of the Association.
- f) If required by the Board of Directors, he shall give the Association a bond in such sum and with surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the Association, in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association.
- g) The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers, in the order determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

## Section 8. Vice President

- a) There is no requirement for the Association to have a Vice President.
- b) The Vice President(s) sit at the pleasure of the President; and, removed by a decision of the President.
- c) The Vice President, or if there shall be more than one, the Vice Presidents, in the order determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. Each Vice President shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

# ARTICLE 7 – GENERAL PROVISIONS

## Section 1. Checks

All checks, drafts, demands for money and notes of the Association shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

## Section 2. Fiscal Year

The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

### Section 3. Seal

The Association shall have a corporate seal which shall have inscribed thereon the name of the Association. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced. The Board of Directors may from time to time authorize any other officer to affix the seal of the Association and to attest to such affixation by his signature.

### Section 4. Books and Records

- a) Maintenance of Records. The Association shall keep correct and complete records of accounts and shall keep Minutes of the proceedings of its Members, Board of Directors, and committees of Directors.
- b) Financial Report. Not later than four (4) months after the close of each fiscal year or made available at the next annual meeting of members, the Association shall prepare a balance sheet showing in reasonable detail the financial condition of the Association as of the close of its preceding fiscal year, and a profit and loss statement showing the results of its operations during such fiscal year. Upon written request, the Association promptly shall mail to any member of record a copy of such balance sheet and profit and loss statement.

### Section 5. By-Laws Amendments

These By-Laws may be altered, amended, or repealed or new By-Laws may be adopted by two-thirds (2/3) majority vote of a quorum by the Board of Directors or a majority vote of a quorum of the members. Mid-term By-Law Amendments adopted by the Board shall be ratified by a majority vote of the members at the next annual meeting.

### Section 6. Conflict

In the event of any conflict between these By-Laws and the following, the controlling language shall be found in: the laws of the State of Georgia, the Declaration, or the Articles in order listed. Government of the Association shall be defined by the By-Laws as authorized by Article VI of the Articles.

## RECORD OF CHANGES

October 18, 2020

Formatting changes, added table of contents. Added Article 2 Section 2 b) as voted by the BOD on October 13, 2020

October 11, 2023

The BOD voted for the below changes to the by-laws on 9/22/23

### Section 6. Quorum (changes in yellow)

For the purposes of the Association and their meetings, a quorum **vote** is defined as **at least 25% of** those members who are either physically present at the meeting to vote and/or who have voted via their proxy.

### Section 10. Action By Written Ballot. (added this section)

Any action that may be taken at any annual, regular or special meeting of members may be taken without a meeting if approved by written ballot as provided herein. The Association shall deliver a written ballot to each member entitled to vote on the matter. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements; state the percentage of approvals necessary to approve each matter other than election of directors; and specify the time by which a ballot must be received by the Association in order to be counted. A timely written ballot received by the Association may not be revoked. Approval by written ballot of an action shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting held to authorize such action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. The results of each action by written ballot shall be certified by the Secretary and shall be included in the minutes of meetings of members filed in the permanent records of the Association.

### Section 1. Required Notices (changes in yellow)

Whenever, under the provisions of applicable law, the Articles or these By-Laws, any notice is required to be given to any Director or member, such notice shall be given in writing and delivered either personally or by first class mail, or **telegram email**, addressed to such Director or member, at his address as it appears on the records of the Association. If mailed, such notice shall be deemed to be delivered three business days after it was deposited in the United States

mail with first class postage prepaid. Notices given by any other means shall be deemed delivered when received by the addressee.