

Bylaws of the Brady Landing Airpark (BLA) Property Owners Association, Inc. (BLA POA)

rev 25 January 2014

The Brady Landing Airpark, hereinafter called the **Airpark**, is a flying, residential airpark community. The Airpark was formed, and is operated for the benefit of, resident aviators flying from the adjacent Currituck County Regional Airport.

The BLA POA is hereinafter referred to as the **Association** and the Executive Board is hereinafter referred to as the Board of Directors or the **Board**.

Article 1 - Board of Directors

1.1 - The Board of Directors shall be composed of five (5) Directors chosen from the BLA membership at large. The Board shall consist of three officers, specifically a President, Secretary and Treasurer plus two (2) Members at Large. The Directors shall be determined by election. A person shall only fill one Board position at a time. Each Board member shall have one vote on issues brought before the board. In the absence of any Board member at a Board or General meeting, the remaining Board members shall assume the missing member's duties for that meeting, notwithstanding any voting proxy in place for the absent Board member. If the President is absent for a meeting the Secretary shall fulfill the duties of the President for that meeting. If the Secretary is absent for a meeting the Treasurer shall fulfill the duties of the Secretary for that meeting. If the Treasurer is absent for a meeting one of the Members at Large (chosen by the officer presiding) shall fulfill the duties of the Treasurer for that meeting. If Members at Large are absent at meetings their duties, except for voting by proxy, shall not be performed by other Board members at those meetings.

1.2 - The President shall be a BLA POA member in good standing, shall schedule general membership and Board meetings and shall preside over general membership and Board meetings in accordance with the Robert's Rules of Order in use at the time.

1.3 - The Secretary shall be a BLA POA member in good standing and shall maintain accurate, thorough records (minutes) of Board meetings, general membership meetings and other official meetings as directed by the President. The Secretary shall also notify members and Board members of annual, quarterly or other meetings scheduled by the Board, in accordance with the Bylaws. The Secretary shall also handle the external correspondence of the Board and the Association.

1.4 - The Treasurer shall be a BLA POA member in good standing and shall pay the association's bills and maintain accurate, thorough financial records of dues paid and expenditures. The Treasurer shall also lead efforts to collect membership dues, including annual reminders of dues, and shall maintain an accurate listing of lot owners, their addresses and phone numbers, as available, for official business of the BLA POA and Board of Directors.

1.5 - Each of the two Members at Large shall be BLA POA members in good standing and shall represent the interests of the Association general membership. They shall listen to the BLA POA members, anticipate problems and offer solutions to the Board and to the general membership, as appropriate.

The President, at the first Board meeting of his/her term, shall appoint one Member at Large to establish, if needed, and to maintain the Association's website in an attractive, accurate and current status for the membership.

1.6 - Notwithstanding substituting for each other at Board and general meetings as permitted elsewhere in the bylaws, members of the Board may not delegate to other persons or to a managing agent any duties or responsibilities, without the express permission of 51% of the general membership present and in good standing at a general or special meeting. No 75% quorum is needed for this specific vote.

1.7 - The Board of Directors, upon a unanimous vote, may prepare, execute, certify, and record amendments to the declaration on behalf of the association.

1.8 - Members of the Board of Directors can be removed, for any reason or no reason at all, by a vote of a 75% quorum of eligible Association voters. Board members may also resign their positions for any reason. Board members so removed or resigned can be replaced with any member in good standing, by a majority vote of remaining Board members. The new Board member shall then serve out the remainder of the departed member's term. The Board may decide, alternatively, to wait until the annual meeting to nominate an eligible Association member who will serve out the remainder of the departed member's term. In that case, upon receiving the votes of at least 51% of the general membership present at the next general membership meeting, the new Board member shall take his/her position for the remainder of the original term.

1.9 - The term of a Director shall be two (2) years.

1.10 - Voting: Annual Meeting and Special Assessment Meetings. Regardless of any covenants, statutes or other stipulations to the contrary, at the annual Association or special meetings there shall be one (1) vote, by a deeded owner, for each property (lot) regularly accessed and in good standing. Good standing means all Association dues are paid and any assessments are current and paid. If more than one vote is received from a single lot during a vote, all the votes for that lot shall be null and void. A quorum, which is 75% of the total Association members in good standing, must be present in person or by way of proxy at an annual or special meeting for votes to be held. All items then voted upon must pass by a vote of 51% or more of the membership voting including proxies. Should a quorum not be present (including proxies), another general meeting shall be scheduled within 30 days by the Board of Directors, at which time a quorum shall again be required. Should a quorum again not be present at that meeting, this process shall be repeated until a quorum is achieved. A proxy may be used by any voting member and shall consist of email, facsimile, or a written, signed document. Proxy documents shall be provided to the Board member presiding at the meeting, prior to any voting.

1.11 – Election of the Board: The Board of Directors shall act as the nominating committee for each succeeding Board. Additional names of members in good standing may be entered into nomination at the annual meeting by any member in good standing, as long as previous consent is affirmed by the nominee. Each person so nominated shall be afforded the opportunity to speak about their qualifications and to answer questions from the Association membership and Board members. Voting at the annual meeting shall be in writing and by secret ballot and votes shall be counted in the presence of

the general membership. During elections for the Board, members shall not vote for more than the number of Board positions being filled and they will not specify which job should be filled by which person. The five people receiving the most votes shall be elected to the Board and their names announced. In case of a tie in selecting the top five candidates, a run-off vote shall be held by secret ballot. Those five people will then individually decide and announce which Board position they wish to fill, as follows: The person receiving the most votes shall choose and announce their desired position on the board: President, Secretary, Treasurer, or Member at Large (two positions). Then the person with the next largest number of votes shall choose a position from those not yet filled. The process will continue until all five positions are filled. The Secretary shall publish the names and addresses of all officers and board members of the Association within 30 days of their election.

1.12 - The Board of Directors shall meet at least twice per calendar year. Notice of any Board meeting shall be given by the President to all Board members and to the Association general membership at least 14 (fourteen) days in advance. Association members in good standing shall be invited to bring issues before the board for consideration, including speaking in person should the member so desire, during a portion of the Board meeting. Additional Board and special meetings may be called by a majority of Board Members.

1.13 - The Board of Directors shall be charged with the responsibilities of overseeing the affairs of the association as specified in the Covenants, the By-Laws and the Articles of Incorporation. The Board of Directors may appoint any person or committee to oversee any aspect of the affairs pertaining to Brady Landing Air Park Property Owners Association, Inc. Such persons and/or committees shall report directly to the Board of Directors.

1.14 - A proxy may be used by any Board member and shall consist of email, facsimile, or a written, signed document. Proxy documents shall be provided to the presiding member of the Board meeting.

1.15 – No Board member shall speak on behalf of the Board or the Association, to the media, Government bodies or other entities, without first getting approval from a majority of the Board. The internal deliberations and discussions of Board members shall remain confidential unless and until released to the general membership by the Board.

Article 2 - Association Meetings

2.1 - Meetings of the Association and the Board shall be conducted in accordance with Robert's Rules of Order.

2.2 - Annual Association meetings shall be held in January at a time and place determined by the Board of Directors. Notice of the annual meeting shall be given by the President to all association members at least fourteen (14) days prior to the meeting.

2.3 - At the annual meeting the Board shall make a report to the members concerning the state of the association, past expenditures, a proposed budget for the upcoming year, future plans, airpark and airport safety, and other topics as determined by the Board.

Article 3 - Financials

3.1 At the annual meeting the Treasurer shall review Association bank balances and present a budget for the forthcoming year. The budget shall list expected expenses and the assessment rate for the upcoming year for lots in the Association. The budget shall be voted upon by a 75% quorum of total Association members in good standing, either present or by proxy. Approval by at least 51% of those members voting is required to pass the budget. If a 75% quorum is not present, a budget meeting shall be held within 30 days, under the same voting conditions, and a vote again taken. If the budget does not pass at this meeting, the Association will continue with the same budget as the previous year, until such a time as the Board and the Association general membership can agree upon, and pass, a new budget.

3.2 - Association dues shall be paid for each lot no later than January 31st of the new fiscal year. Interest at the rate of 2% per month shall be added to all unpaid dues until they are paid in full. After the first month interest will accrue on both the unpaid dues balance and any previous interest that has accrued. Monies received shall be applied first to any interest accrued and then to the outstanding dues balance. Collection processes, including liens against property, can be instituted by the Treasurer if the dues from any lot owner are more than 180 days past due. All legal, survey, appraisal or other fees incurred as a result of the collection process will be added to the outstanding balance of interest and dues owed the Association by the property owner. Extended arrangements for payment of Association dues can be requested in the event of a hardship by making a written request to the Board. Approval of special payment arrangements is at the sole discretion of the Board.

3.3 - The Board of Directors shall appoint an auditing committee of the general membership to audit the financials kept by the Treasurer on an annual basis. This committee will report to general membership at the annual meeting.

3.4 - If a special assessment for emergency funding is required, a special assessment meeting will be called by the Board of Directors. A notice of fourteen (14) days must be given to the general membership. There shall be one (1) vote for each property (lot) regularly accessed and in good standing. Good standing means all dues and any assessments are current. 66% of the Association members in good standing must be present in person or by way of proxy, for a vote to be held. The special assessment amount, and the date it is to be paid to the Treasurer, shall be voted upon. Approval by 51% or more of the voting membership is required for the special assessment to pass.

Article 4 – Committees

4.1 - Architectural Review Committee (ARC): The Board shall select and appoint a three-person ARC from lot owners in good standing. The ARC shall serve, unpaid, for a period of two years and shall make recommendations of approval or rejection, on a project-by-project basis, to the Board. The Board holds absolute authority over the final approval or rejection of any and all proposed project designs in the BLA. Such projects include but are not limited to construction or additions to houses, hangars or other

buildings within the Airpark. Projects may also include "minor modifications" such as the painting or color change of any building or fence. The Board shall also review building projects proposed for the common areas of the Airpark, prior to expenditure of funds from the BLA POA general fund. Property owners must receive approval for any improvement project prior to starting work. Applications may be accessed from the Association website, ARC members or the Board of Directors.

4.2 - Each year, within 30 days prior to the annual meeting of the membership, the Board shall appoint an Auditing Committee of the general membership, unpaid, to audit the financials provided by the Treasurer for the previous year. This committee will report to the general membership at the annual meeting.

4.3 - Special Committees: The Board may appoint special committees, unpaid, for projects or studies as they see fit. Special committee members serve for the duration specified by the Board but no longer than the term of that Board, unless reelected to another 2 year term.

Article 5 - Amending the By-Laws

5.1 - The Association By-Laws may be amended at a regular meeting or special meeting of the Association. A quorum of 75% of all Association members in good standing must be present, either in person or by proxy, in order to hold a vote. An affirmative vote by at least 75% of the members voting is required to amend the bylaws.