

**BYLAWS of
BLACK ROCK DEVELOPMENT OWNERS ASSOCIATION, INC.**

ARTICLE I

Name and Object of Corporation

Section 1. Name. This corporation shall be known as Black Rock Development Owners Association, Inc. (hereinafter called the Association).

Section 2. Objects. The objects of the Association shall be: To provide for the orderly maintenance, preservation, and/or improvement of common areas, roadways, and related improvements within Black Rock subdivision in Bertie County, NC.; to promote cooperation among its members in other matters which may be of mutual interest to its members by virtue of their ownership of lots within Black Rock subdivision; and generally to facilitate the mutual assistance, enjoyment and entertainment of its members.

ARTICLE II

Membership

- A. Membership of Black Rock Homeowners Association, Inc. shall consist of all of the owners of lots of Black Rock subdivision. Membership shall be established by the acquisition of fee title to a lot in Black Rock subdivision, whether by conveyance, devise or judicial decree. Any new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the previous person or entity as to such designated lot shall be terminated. Each new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.
- B. The share of member(s) in the funds and assets of the corporation and membership in the corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a lot in Black Rock subdivision.
- C. Upon the death of any member(s) or the sale or involuntary conversion of any parcel, the successor(s) in interest to the owner of said parcel shall immediately become a member of the Association and shall have the rights and responsibilities as the former member(s).
- D. There shall be one class of voting membership in the Association, Class A members, and each Class A member shall be entitled to one (1) vote for each lot owned. Class A members shall be all Owners, including the Declarant for any unsold lots officially recorded subject to the Covenants, Conditions and Restrictions.
- E. In the event a member of the Association decides to rent a parcel in Black Rock subdivision to another party, the member is not relieved of responsibilities conveyed by membership in the Association. The party renting the parcel shall be required to conform to the Conditions, Covenants, Restrictions and By-Laws of the Association. Renting the property does not relieve the member of liability for any violations caused by the renter, and it is the responsibility of the member to ensure the renter

has copies of and is aware of the content of the Association Governing Documents. Annual or special assessments will continue to be the responsibility of the member.

ARTICLE III

Meetings

Section 1: Annual Meeting of Members. The annual meeting of the members of the Association shall be held during the first or second week of December of each year. Not less than sixty (60) days in advance of any meeting, the secretary or other officer specified in the bylaws shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each lot or to any other mailing address designated in writing by the lot owner, or sent by electronic means, including by electronic mail over the Internet, to an electronic mailing address designated in writing by the lot owner.

Section 2: Special Meetings of Members. Special meetings of members may be called by the President at any time on his own initiative or by the President or Secretary upon request of ten (10) members to such officer made in writing. Notice of special meetings shall be mailed (USPS or electronic) to each member at least ten (10) days prior to the meeting, and only such business as specified in the notice of the meeting shall be considered.

Section 3: Quorum.

- A. A quorum is present throughout any meeting of the Association if persons entitled to cast ten percent (10%) of the votes which may be cast for election of the executive board are present in person or by proxy at the beginning of the meeting.
- B. A quorum is deemed present throughout any meeting of the Board of Directors if persons entitled to cast 60% of the votes on that board are present at the beginning of the meeting.
- C. In the event business cannot be conducted at any meeting because a quorum is not present, that meeting may be adjourned to a later date by the affirmative vote of a majority of those present in person. The quorum requirement at the next meeting shall be one-half of the quorum requirement applicable to the meeting adjourned for lack of a quorum. This provision shall continue to reduce the quorum by fifty percent (50%) from that required at the previous meeting, as previously reduced, until such time as a quorum is present and business can be conducted.

ARTICLE IV

Governance

Section 1: Board of Directors. The general management of the affairs of the Association shall be vested in the Board of Directors. There shall not be more than four (4), but not less than three (3) directors of the Association at any given time, except as may be permitted by amendment of these Bylaws.

Section 2: Officers. The officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer. The Secretary and Treasurer may be one person.

Section 3: Election of Directors.

- A. Each member shall be entitled to one vote for each director to be elected. The candidate(s) receiving a majority of the votes cast shall be declared elected.
- B. Members of the Board of Directors shall serve **three (3)** year terms.
 - a. The number of Directors shall be four (4). Beginning with the 2015 elections, the members shall elect four directors for an annual term of office. The migration to a three year term of office starts in 2016. In 2016, one director will be elected to a three year term of office; in 2017 a second Director will be elected to a three year term of office and in 2018 the remaining two directors will be elected to a three year term of office. Each year afterwards the members will elect directors to fill seats that are expiring after three years.
 - b. To maximize flexibility, accommodate personal needs, and enhance effectiveness, the elected Board members will determine among themselves the office each will assume.
- C. Members of the Board shall be eligible for reelection.
- D. To be eligible for membership on the Board of Directors, a person must be a member of the Association. Candidates for office must be good standing -- current on assessments and compliant with established Association rules and governing documents.

Section 4: Vacancies. If a vacancy occurs in the Board of Directors, the vacancy shall be filled for the unexpired term by the remaining members of the Board of Directors. At the next Annual Meeting, membership would elect to fill the vacant position.

ARTICLE V

Duties of Officers

Section 5: Duties of Officers.

- A. President. The President shall be the principal executive officer of the Association, and shall represent the Association in public forums. He shall preside at all meetings of the Association and of the Board of Directors, and shall appoint such committees as shall be deemed advisable for the effective conduct of the work of the Association. Committees shall derive their direction from the Board of Directors.
- B. Vice President. The Vice-President shall assist the President as the President requests, and represent the Association on appropriate occasions. In the absence of the President, the Vice President shall perform his duties.

- C. **Secretary.** The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors; shall, if requested, read such minutes at the close of each meeting for approval; and shall mail out (USPS or electronic) all notices for meetings of the Association or the Board of Directors. The Secretary shall maintain files and records for the Association, to include official correspondence, insurance policies, meeting minutes, and other documents that are considered by the Board of Directors to be appropriate for retention.
- D. **Treasurer.** The Treasurer shall keep and be responsible for all receipts and monies of the Association, deposit them in the name of the Association in the bank approved by the Board of Directors, and disburse funds as ordered or authorized by the Board of Directors. He shall keep regular accounts of his receipts and disbursements and give an itemized statement at regular meetings of the Association. The Treasurer shall provide regular reports of all transactions and prepare financial statements as directed by the Board of Directors. In the absence of both the President and the Vice President, the Treasurer shall preside and assume the duties of the President.

ARTICLE VI

Powers of the Board of Directors

Section 1: Management of Association. The Board of Directors shall meet as required, but no less than quarterly. They will have general charge and management of the affairs, funds, and property of the Association. It is the duty of the Board to carry out the purposes of the Association according to its Governing Documents (Articles of Incorporation, Conditions, Covenants and Restrictions (CC&R), and these Bylaws); to determine whether the conduct of any member is in violation of the Governing Documents; and to take corrective actions, as stipulated in Association enforcement processes and supported by the Statutes of the state of North Carolina. The Board shall have full power to execute these duties and responsibilities.

Section 2: Finances. The Board of Directors shall execute the annual budget plan, as approved by the membership at the annual meeting. They shall ensure that the Association is in compliance with all applicable laws and statutes pertaining to the management and stewardship of Association funds. In the event of an emergency that necessitates a rapid response, and requires funding/resources that exceed what is available in the Association's accounts, the Board of Directors may borrow money on behalf of the Association to mitigate the immediate emergency until a more permanent solution can be voted on by the membership.

ARTICLE VII

Assessments

- A. **Annual Dues.** Each member shall pay an annual assessment as determined by the Association. The Board of Directors shall collect assessments from the members to ensure all expenses and requirements of the Association have sufficient funding for maintenance, repair and/or replacement as necessary.

- B. Special Dues. From time to time, expenditures may be necessary on behalf of the Association for which sufficient funds may not be present in the Association's Treasury. In such event, and upon a vote of the majority of then serving directors, special assessments may be imposed on each member, in order that sufficient revenues be generated to pay for such unusual, extraordinary expenses, if any.

ARTICLE VIII
Amendments

Section 1: Procedure

- A. These Bylaws may be amended only by a vote of two-thirds (2/3) of the members present at a regular or special meeting of the Association, provided notice of the purport of proposed amendment has been stated in the call for the meeting. Any amendments in the Bylaws shall be reduced to writing by the Secretary or some other person appointed by the Board of Directors as soon as practicable after the meeting during which a vote to amend the Bylaws has resulted.



Jerry Collis
President

Black Rock Development Homeowners Association Inc.

DEC. 9, 2014
DATE