

Skyland Park Lot Owners Association

By-Laws

Article 1

Name

The name of this organization shall be the Skyland Park Lot Owners Association.

Article 2

Fiscal Year, Members, Yearly Meetings

1. The fiscal year shall be the calendar year.
2. Any person, corporation or other legal entity which now owns or hereafter acquires ownership of any land or buildings in the Skyland Park development, so called, as defined in covenant deeds registered in Carroll County in the State of New Hampshire, is considered a member of this association. Membership in this association shall terminate upon a member's transfer of title to any such land or buildings to a new owner. Each lot shall be entitled to one member vote. Individuals owning multiple lots shall be entitled to a total of one vote in all meetings and/or elections.
3. As defined in covenant deeds registered in the Town of Moultonborough in the State of New Hampshire, members of this association shall pay an annual membership fee. The association shall enforce the collection of such fees in accordance with the terms of the said covenant deeds.
4. A "member in good standing" is defined as a member who is currently not in default of payment of any fees.
5. Meetings of the members of the association shall be conducted annually with the option of a second meeting, as needed, at such place and hour as the Board of Directors may determine. **The annual meeting will be determined each year by the Board of Directors and shall be held on a specified date between Memorial Day and Columbus Day each year.** Notice of the annual meeting shall be given via email ~~and/or U. S. mail or hand delivery~~ to each of the members not less than ten (10) days prior to the date of such meeting, unless any such member waives notice of such meeting.
6. A quorum for any meeting of the members of the association shall consist of not fewer than twelve (12) [amended from 15 to 12 at March 18, 2002 special meeting] members. For quorum purposes, member numbers shall be determined in agreement with article 7 paragraph A of these by-laws. To wit, "each lot shall have one vote, which shall not be split among multiple owners, but shall only be voted by one of the owners in accordance with written agreement of the owners of that lot." Any action, with the exception of changes to the by-laws or covenants, requires a majority vote of those present.
7. The members of the association shall, at the annual meeting, ~~in September~~, elect from its membership a person or persons to fill any opening as shall exist at that time on the Board of Directors. The Board of Directors of the corporation shall consist of at least five (5) members serving staggered terms of three years each. Any vacancies on the

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Board of Directors that shall be created from time to time shall be filled on a temporary basis by the remaining Directors and such appointed members shall serve until the next ~~September~~ **membership** meeting, at which time a permanent Board Member shall be chosen by the members.

Article 3

Directors

1. The business and property of the corporation shall be vested in a Board of Directors. The Board of Directors shall consist of not less than five (5) members, each elected for a term of three (3) years on a staggered basis at the September meeting of the members or until their respective successors are duly elected in accordance with these By-Laws. The President and Treasurer of the association shall be members of the Board of Directors.
2. Meetings of the Board of Directors shall be held at least quarterly or on call by the President, or if (s)he is absent or unable or refuses to act, by three (3) Directors, providing not less than five (5) days written notice, which includes the purpose of such meeting given to each Director unless each of the Directors waives such notice in writing.
3. A quorum for any meeting of the Board of Directors shall consist of not fewer than three (3) members of the Board, and any action by the majority of those present shall be the action of the Board of Directors.
4. The duties of the Board of Directors shall be:
 - a. To supervise the affairs of the corporation;
 - b. To adopt such policies and procedures as may be consistent with the covenants and By-Laws;
 - c. To elect the officers of the association;
 - d. To employ such persons as it may deem necessary for the successful achievement of the objectives of the association, or to delegate such hiring, firing, and employment authority to the President or such officers of the association as the Board deems desirable;
 - e. To present a full and complete report of its activities at the ~~September~~ **membership** meeting.

Article 4

Officers

1. The officers of the association shall be comprised of a President, Vice-President,

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Treasurer, and Secretary. **Note that there may be more than one Vice President to serve in functional roles such as Road Agent or Conservation.** These officers shall be elected by the Board of Directors from among the members of said Board of Directors at least annually, but shall serve, in any case, until their successors are duly elected.

2. Each officer shall serve in his/her position for a term of one (1) year or until his/her successor is elected. If any office of the Skyland Park Lot Owners Association becomes vacant by reason of death, resignation, disqualification or otherwise, the Directors, by a majority vote, may appoint a successor or successors. The person selected shall hold office until the next ~~September meeting at which time a successor for the balance of the term shall be chosen by the association membership.~~ **slate of officers are elected by the Board of Directors.**
3. The duties of the officers will be those normally ascribed to those officers, and as further defined in Article 5 hereof.
4. All checks, drafts, or orders for payment of money, notes or other evidence of indebtedness, issued in the name of or payable to the association, shall be signed or endorsed by the Treasurer or other authorized signing member of the board of directors.
5. The Board of Directors may require that the Treasurer give a surety bond for the faithful performance of his duties in such form and in such sum and by such surety company as the Board may determine. Similar bonding may be required for other officers or employees of the association. All such bonds shall be for the benefit of, and payable to, the association, and the premiums therefore shall be paid by the association.

Article 5

Duties of Officers

1. The duties of the President shall be:
 - a. To preside at all meetings of the membership and the Board of Directors;
 - b. The appoint all committees, unless otherwise directed by the Board of Directors or these By-Laws;
 - c. To execute such duties as usually pertain to the office of President;
 - d. To schedule an annual audit of the Association's financial records at the time of the filing of taxes. Said audit may be completed by members of the Board of Directors, Association membership, or outside auditors at the sole discretion of the Board of Directors.
2. The duties of the Vice President shall be:
 - a. To perform the duties of the President in the event of his/her absence, resignation, or inability to perform his/her duties;
 - b. To execute such further duties as assigned by the President or Directors;

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3. The duties of the Treasurer Shall be:
 - a. To manage the funds of the organization;
 - b. To prepare an annual budget for the association to be presented to the membership for approval at the ~~September~~ **annual** meeting;
 - c. To update the Board of Directors quarterly, in writing, of the financial health of the corporation;
 - d. To prepare yearly invoices for annual membership fees and follow-up notices as determined by the Board of Directors;
 - e. To process funds submitted by members in payment of annual membership fee.
4. The duties of the Secretary shall be:
 - a. To record all votes and proceedings of the Board of Directors of the association;
 - b. To inform members of upcoming meetings as stipulated in article 2 paragraph 2 of these By-Laws.

Article 7

Amendments

1. These By-Laws may be amended, altered or repealed by a two-thirds (2/3) vote of the legal members present at any annual meeting or at any special meeting of the members authorized by the board of directors. Proposed amendments, together with the time and place of the meeting, shall be submitted in full in writing at least ten (10) days before said meeting to each member, unless each of the members waives such notice in writing.
2. An amendment to these By-Laws may be proposed by:
 - a. A resolution of the Board of Directors;
 - b. Any individual Director, if signed by at least three (3) directors;
 - c. Any individual member, if signed by at least ten (10) members.
3. Except for amendments to the annual membership fee, any proposed amendment by an individual member must be submitted to the Board of Directors for presentation to the members at least three (3) weeks prior to any annual meeting or any special meeting of the members concerned.
4. Proposed amendments to these by-laws must be submitted to the Board of Directors at least six (6) weeks prior to a membership meeting and must be transmitted to all members ~~of the Board of Directors~~ no less than four (4) weeks prior to said meeting.

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Article 8

Proxies

1. Proxy votes may be submitted, in writing, to the association secretary prior to the date of any meeting. Proxy votes shall be limited to votes concerning changes in these By-Laws, adjustment of the annual membership fee, or other items specifically authorized in advance, by the Board of Directors.

Article 9

Voting

1. Only a member in good standing, as described in article 2 paragraph 4, is entitled to vote.
2. Each lot shall be entitled to one vote.
3. Individuals owning multiple lots are entitled to one vote.