

**BY-LAWS OF LAUREL LAKE PROPERTY
OWNERS ASSOCIATION, INC.**

Article I. NAME

The name of the corporation is **LAUREL LAKE PROPERTY OWNERS ASSOCIATION, INC.**

Article II. PURPOSES

The purposes for which the corporation is formed are as follows:

- a) To own and manage certain common areas located in the residential housing development commonly known as Laurel Lake Subdivision, Cherokee County, in the State of Georgia;
- b) To collect periodic property owners' association assessments;
- c) To pay expenses in connection with said common areas;
- d) To maintain insurance on said common areas;
- e) To enforce the restrictive Covenants filed in the Cherokee County Clerk's office on August 8, 1990, in Book 887, Page 522, as amended on November 27, 1990 and filed in Book 926, Page 176;
- f) To perform such other and further acts are necessary and appropriate to accomplish the foregoing purposes.

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Article III. GEOGRAPHIC LIMITS

The area in which the corporation will operate shall be principally the City of Nelson, County of Cherokee, and State of Georgia.

Article IV. BOARD OF DIRECTORS

Section 1. The operations of the corporation shall be managed by a Board of Directors, consisting of five to seven (5 – 7) members, each shall be a property owner in the Laurel Lake Subdivision.

Section 2. The Board Members shall consist of the President, Vice-President, Treasurer, Secretary, and a minimum of one and a maximum of three members elected from and by the general membership at the annual meeting of the corporation (the latter one to three Directors referred to herein as the “At Large Members”). If the lakeside property owners are not represented by a member of the Board, they may appoint a lakeside representative to the Board for a term lasting one year.

Section 3. Term. Term is defined to be the length of time from election until the next election at the annual general meeting. The President, Vice-President, Treasurer, Secretary, and one Board Member will be elected for one term. Two “At Large Members” will be elected for two terms.

Section 4. The Board shall be authorized to act in the name of the Corporation at any properly called meeting, or by unanimous written consent. The Board shall be taken by the passing of resolutions regarding the matter or matters at issue.

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Section 5. A majority of the members of the Board shall constitute a quorum.

Section 6. Each Board Member shall have one vote and voting may not be done by proxy.

Section 7. The Board shall hold regular meetings at least once every three (3) months. Notice shall be given to all Board Members not less than five (5) nor more than ten (10) days prior to such meetings.

Section 8. Whenever a vacancy shall occur on the Board, it shall be filled for the remainder of the term by a majority vote of the remaining Board Members.

Section 9. A Board Member may be removed for due cause by a majority vote of those present at a meeting of the membership called for such purpose. The Board and the general membership shall be notified by mail of the Board's intention to hold a removal hearing prior to the meeting.

Section 10. Special meetings of the Board may be called by the President or may be called at the request of three Board Members, such request to be made in writing to each Board Member at least two days before the requested scheduled date.

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Article V. MEMBERSHIP

Section 1. Any person owning real property in the housing development known as Laurel Lake Subdivision shall be a member of the Association. Where property is owned by more than one person there shall be but one vote among the owners. If a person or persons own more than one lot, that said owner shall have one vote. All owners shall be entitled to speak at any meeting for up to 5 minutes about topics directly related to the LLPOA unless agreed to in advance by the Board.

Section 2. The Board shall set annual maintenance and associated fees. These fees shall be mandatory. The membership shall have the right to approve any increase, which results in fees, which are ten percent higher than those of the previous year. Such vote shall take place at the annual meeting.

Section 3. The Board may suspend the voting rights of a member for willful failure to comply with the By-Laws, Covenants and Conditions, or not paying fees; such individuals shall have and opportunity for a hearing before the Board.

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Article VI. DUTIES OF THE BOARD OF DIRECTORS

Section 1. President. The President shall be the chief executive officer of the corporation. He shall perform all the duties incident to the office of President and such other duties as may be ordered by the Board. He shall be an *ex-officio* member of all committees except the nominating committee. In addition, he has the following responsibilities:

- a) To present at each annual meeting an annual report of the operation of the corporation.
- b) To co-sign checks, up to an amount to be established by the Board.

Section 2. Vice-President. The Vice-President shall also be responsible for any assignments delegated by the Board. The Vice-President shall assist the President. In the absence of the President, the Vice-President shall take over executive authority.

Section 3. Secretary. The Secretary shall:

- a) Keep the minutes and records of the corporation;
- b) File certificates required by law;
- c) Serve all notices to members of the corporation;
- d) Be official custodian of the records and seal of the corporation;
- e) Submit to the Board and the general membership all communication addressed to the Secretary of the corporation;
- f) Attend to all corporate correspondence and exercise all duties incident to the office of Secretary.

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Section 4. Treasurer. The Treasurer shall:

- a) Be responsible for all monies belonging to the corporation;
- b) Maintain in the checking account a reasonable amount as determined by the Board;
- c) Deposit the balance in appropriate accounts;
- d) Pay recurring bills and emergency payments not to exceed \$500. Expenditures exceeding \$500 shall be approved by the board;
- e) Render a written account of the finances of the corporation at each board and general meeting. The financial report shall be included in the minutes of the meetings;
- f) Exercise any other duties incident to the office of the Treasurer.

Section 5. Corporation bank accounts shall have two board member signatures.

The officers authorized to sign checks shall be the President, Treasurer, and one designated Board Member. All recurring monthly bills of the Corporation may be paid by the Treasurer via electronic debit. Monthly review by two of the signatures on the banking account would be required on all electronic payments.

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Article VII. MEETINGS

Section 1. The annual meeting of the corporation shall be held in the month of January each year; the date, place and time to be designated by the Board. Notice of this meeting or any other general membership meetings signed by the Secretary, shall be advertised by public media, flyers, or other appropriate means to every member in good standing at least five (5) but not more than twenty (20) days prior to the annual meeting.

Section 2. A quorum at any general membership meeting shall be ten percent of the voting members. If the quorum is not present, then the meeting must be rescheduled. All issues before the membership shall require approval by a majority of those in attendance.

Section 3. Special meetings of the general membership may be called by the President, or may be called at the request of three Board Members or ten general members. Such request should be made in writing at least fifteen days before the requested scheduled date to the Secretary of the Board.

Section 4. No other business but that specified in the notice may be transacted at a special meeting.

Section 5. All questions of parliamentary procedure shall be settled by *Robert 's Rule of Order Revised*, when they are not inconsistent with these By-Laws.

Section 6. Any member may attend a Board of Directors meeting.

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Article VIII VOTING

Section 1. At all meetings voting shall be by voice except for election of Board members. In this case, ballots shall be provided. In all cases a majority is required.

Section 2. At all votes by ballot the President or Vice-President shall appoint a committee of three inspectors of election who shall certify in writing the results; the certified copy shall be attached to the minutes of that meeting.

Section 3. No inspector of election may be a candidate for office or have made or seconded the motion to be voted on.

Article IX. COMMITTEES

Section 1. There shall be the following standing committees:

- a) Architectural Control Committee
- b) Social Committee

Section 2. The Board may create other standing and special committees as necessary.

Section 3. All members in good standing, as defined in Article V, Section 3, shall be eligible to serve on committees.

Section 4. Each committee shall elect a chairman who shall report to the Board its status and activities.

Section 5. The Board may act as a standing committee if sufficient volunteers are not available.

Section 6. The President shall be an *ex-officio* member of all committees except the nominating committee.

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Article X. FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

Article XI. SEAL

The seal of the corporation shall be in such form as the Board shall determine.

Article XII. AMENDMENTS

These By-Laws may be altered, amended, repealed, or added to by two-thirds vote of those present at the Board meeting when prior notice of such proposed change has been given. This notice must consist of a copy of the proposed change to be mailed to all members not less than ten days nor more than twenty days prior to the Board meeting.

Rhonda Miller
Secretary