# Amendment to Bylaws- Jan 7, 2014

By a majority vote of the Board of Directors of Trails End Homeowners Association, dated Jan. 7, 2014, the Bylaws were amended as follows, effective as of such date.

ARTICLE IX (Duties of Directors), Section 2 is hereby amended and restated to read as follows:

**Section 2:** Compensation- No board member shall receive compensation for service on the board.

Certified by:

John Carter, President

Date: 1/7/2014

# Amendment Adopted 8/14/2012 (Text In Italic, Underlined)

#### **ARTICLE III- VOTING RIGHTS**

Section 1: In all matters which shall come before the members of this Association, and in all Association matters, the voting power of the members of this Association shall be unequal, according to the following rules:

- a) Except as provided in (d) of this section, each member of this Association shall have at least one vote.
- b) Except as provided in (d) of this section, each member of this Association owning of record one or more homes has the right to the number of votes equal to the total number of homes of which he is the owner of record.
- c) Except as provided in (d) of this section, each purchaser who is a resident on property and is purchasing it under a contract or agreement of purchase shall be entitled to one vote.
- d) When a property is owned of record in joint tenancy or tenancy in common, or when two or more residents are purchasing a property under a contract or agreement of purchase and residing thereon, the several owners or purchasers of said building site shall collectively be entitled to one vote only therefore.
- e) Homeowners who are delinquent in paying their association dues shall forfeit their voting rights until such time that their dues are current.

Section 2: Members may vote by conventional or electronic means. The Board of Directors may, from time to time, approve such procedures as it may deem appropriate to ensure the integrity of the vote.

This is to certify that the above amendment was adopted by the Trails End Board of Directors on August 14, 2012.

Wayne Corley, President

## Amendment Adopted 8/14/2012 (Text In Italic, Underlined)

### **ARTICLE XIX- AMENDMENTS**

Section 1: Bylaws may be adopted, amended, or repealed

- a) By the vote of a majority of the Board of Directors at a meeting at which a
  quorum is present, or by electronic vote of the majority of Directors, subject
  always to the powers of the members to change or repeal such Bylaws, or
- b) (b) By the vote or written assent of a majority of the members entitled to vote, or the vote of a majority of a quorum at a meeting duly called for such purpose.

This is to certify that the above amendment was adopted by the Trails End Board of Directors on August 14, 2012.

Wayne Corley, President

(These Bylaws were updated 9-15-2011, and supersede any and all prior Bylaws.)

#### **ARTICLE I- DEFINITIONS**

- Section 1: The words "said property" as used by these Bylaws shall be deemed to mean the following described real property situated in the County of Oldham, State of Kentucky, and more particularly described as follows:
  - (a) All of the real property shown on that certain map entitled "Trails End Subdivision" filed in the office of the Oldham County Planning and Zoning Commission, State of Kentucky, on October 21, 1976 in Plat Book 3, page 87.
  - (b) Together with any and all other real property which may hereafter, through the operation of conditions, covenants, restrictions, easements, reservations or charges pertaining to the same, be placed under or submitted to the jurisdiction of this Association and be accepted as within the jurisdiction of this Association by resolution of the Board of Directors of this Association.
- Section 2: The words "building site" wherever used in these Bylaws shall be deemed to mean a building site as defined in any declaration of conditions, covenants, restrictions, easements, reservations or charges affecting the position of said property in which the building site is located.

#### **ARTICLE II- MEMBERSHIP**

Section 1: The members of this Association shall be:

(a) Each person who pays an annual membership fee and who is the owner of record of an interest in any lot or property contiguous to any of the following streets or roads, all of which are located in Oldham County, Kentucky:

Pebble Point Settlers Point Trail Lost Trail Meadowridge Trail

provided, however, that any person or entity who holds an interest in such real property merely as security for the performance of an obligation shall not be a member or entitled to membership in the Association. Any person owning an interest in one lot or tract or property shall be entitled to one Association membership for each lot owned. Each member shall be entitled to vote for the members of the Board of Directors and shall be entitled to such other rights and powers as are authorized by the laws of the state of

- Kentucky, unless such rights and powers are specifically herein delegated to the Board of Directors.
- (b) Membership in this Association shall lapse and terminate when any member shall cease to be the owner of record of a building site, or upon any member ceasing to be a resident on a building site in said property and a purchaser thereof under a contract or agreement of purchase.

#### **ARTICLE III- VOTING RIGHTS**

- Section 1: In all matters which shall come before the members of this Association, and in all Association matters, the voting power of the members of this Association shall be unequal, according to the following rules:
  - (a) Except as provided in (d) of this section, each member of this Association shall have at least one vote.
  - (b) Except as provided in (d) of this section, each member of this Association owning of record one or more homes has the right to the number of votes equal to the total number of homes of which he is the owner of record.
  - (c) Except as provided in (d) of this section, each purchaser who is a resident on property and is purchasing it under a contract or agreement of purchase shall be entitled to one vote.
  - (d) When a property is owned of record in joint tenancy or tenancy in common, or when two or more residents are purchasing a property under a contract or agreement of purchase and residing thereon, the several owners or purchasers of said building site shall collectively be entitled to one vote only therefore.
  - (e) Homeowners who are delinquent in paying their association dues shall forfeit their voting rights until such time that their dues are current.

#### **ARTICLE IV- PROPERTY RIGHTS**

Section 1: Each member of the Association shall have such an interest in all of the property owned by this Association as is represented by the ratio of the number of votes to which said member is entitled to the total number of votes in this Association. Such interest is and shall be appurtenant to the building sites in all said property which qualify said person for membership this Association.

#### **ARTICLE V- ASSOCIATION POWERS**

Section 1: The powers of this Association shall be vested in, exercised by, and under the authority of, and the business and affairs of this Association shall be controlled by, a board of seven directors: four officers and three members at large. The directors shall be members of the Association. A simple majority of the said directors shall constitute a quorum for the transaction of business.

#### **ARTIICLE VI- ELECTION OF DIRECTORS**

- Section 1: The directors, shall be elected at an annual meeting of the members, and shall hold office until their successors are elected either at the annual meeting or at a special meeting called for that purpose, unless otherwise provided by the Bylaws of this Association.
- Section 2: Unless otherwise provided by the Bylaws of this Association, the term of office of any director shall begin immediately after election. The term of office of members of the Board of Directors of this Association may be determined by a majority of the members of this Association and may, from time to time, be changed if demanded in writing by a majority of the members of this Association.

#### **ARTICLE VII- VACANCIES**

Section 1: Vacancies in the Board of Directors shall be filled by a majority of the remaining directors though less than a quorum, and each director so elected at an annual meeting or at a special meeting called for that purpose. If any director at any time tenders his resignation to the Board of Directors, the Board of Directors shall have the power to elect his successor to take effect at such time as the resignation becomes effective.

#### **ARTICLE VIII- POWERS OF DIRECTORS**

Section 1: The Board of Directors shall have the power:

- (a) To call special meetings of the members whenever it deems it necessary, and it shall call a meeting at any time upon written request of the at least one third of all the votes of the entire membership.
- (b) To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require from them security or a fidelity bond for faithful performance of the duties to be prescribed for them.
- (c) To conduct, manage and control the affairs and business of this Association, and to make rules and regulations not inconsistent with the laws of the State of Kentucky or the Bylaws of this Association for the guidance of the officers and management of the affairs of Association.
- (d) To establish, levy and assess, and collect the charges or assessments referred to in Article II hereof, and to fix the rate for such charges or assessments within any proper limitation.
- (e) To exercise for the Association all powers, duties and authorities vested in or delegated to this Association or which it may lawfully exercise.

#### **ARTICLE IX- DUTIES OF DIRECTORS**

- Section 1: It shall be the duty of the Board of Directors:
  - (a) To cause to be kept a complete record of all their minutes and acts, and of the proceedings of the members, and present a full statement at the regular annual meeting of the members, showing in detail the assets and liabilities of this Association, and generally the condition of its affairs. A similar statement shall be presented at any other meeting of members when required by at least one third of all the votes of the entire membership.
  - (b) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.
- Section 2: Compensation- The annual dues shall be waived for the President, Vice-President, Secretary, and Treasurer of the Board.

#### **ARTICLE X- DIRECTORS' MEETINGS**

- **Section 1:** The annual meeting of the Board of Directors shall be held in the month of September of each year. Notice shall be given to each board member at least ten days prior to the meeting.
- **Section 2:** A regular meeting of the Board of Directors shall be held monthly at a place and time determined by the board.
- Section 3: Special meetings of the Board of Directors shall be held when called by the President, the Vice-President, the Secretary or Treasurer. Written notice of each special meeting of the Board of Directors shall be delivered personally to the directors, or given or sent to each director, at least ten days before the time of holding said meeting, by letter, postage thereon fully prepaid addressed to the director, or by e-mail. Each director shall register his address with the Secretary or Treasurer, and notices of meetings shall be mailed to him at such address.
- Section 4: The transactions of any meetings of the Board of Directors, however called and noticed, or wherever held, shall be valid as though had at a meeting duly held after regular call and notice if a quorum be present, and if either before or after the meeting each of the directors not present sign a written wavier of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the Association records and made a part of the minutes of the meeting.
- Section 5: Every act, or decision, done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors.

#### ARTICLE XI- MEETINGS OF MEMBERS

- Section 1: The regular annual meeting of the members shall be held in the month of September in each year at a place and time determined by the board. Notice shall be given to the members at least ten days prior to the meeting.
- Section 2: Special meetings of the members for any purpose may be called at any time by the President, the Vice-President, the Secretary, or the Treasurer, or upon written request of the members who have the right to vote at least one-third of all of the votes of the entire membership.
- Section 3: Notices of annual and special meetings shall be given in writing to the members by the Secretary or Treasurer. Notice may be given to the members either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid to his address appearing on the books of the Association. Each member shall register his address with the Secretary or Treasurer and notice of meetings shall be mailed to him at such address. Written notice of each meeting shall, at least ten days before the time for holding said meeting, be given or sent to each member by letter, postage thereon fully prepaid addressed to the member. Notice of each annual or special meeting of the members shall specify the place, the date, and the hour of the meeting, and the general nature of the business to be transacted.
- Section 4: The transactions at any meeting of the members however called or noticed shall be as valid as though had at a meeting duly held after regular call and notice if a quorum be present, in person or by proxy, if either before or after the meeting each member entitled to vote not present signs a written waiver of notice, or a consent to the holding of such meeting, or approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the Association records and made a part of the minutes of the meeting. The presence in person or by proxy of 20% of the members of this Association shall constitute a quorum for the transaction of business. In the absence of a quorum any meeting of the members may be adjourned from time to time by a vote of a majority of the members present, but no other business may be transacted. Members present at any duly called or held meeting at which a quorum is present in person or by proxy may continue to do business notwithstanding the withdrawal of enough members to leave less than a quorum.

### **ARTICLE XII- OFFICERS**

- Section 1: The officers of this Association shall be a President, a Vice-President a Secretary, and a Treasurer, who shall be members of the Board of Directors, and such other officers as the Board of Directors may, from time to time, by resolution, create.
- Section 2: The officers of this Association, except such officers as may be appointed in accordance with Sections 3 or 5 of this Article, shall be chosen annually by the Board of Directors, and each shall hold his office for one year unless he shall sooner resign or shall be removed, or otherwise disqualified to vote.

- Section 3: The Board of Directors may appoint other such officers as the business of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.
- Section 4: Any officer may be removed from office either with or without cause by a majority of the Directors at time in office at any annual, regular or special meeting of the Board. Any officer may resign at any time by giving a written notice to the Board of Directors, or to the President, the Secretary, or the Treasurer of the Association. Any such resignation shall take effect at the date or receipt of such notice, or at any later time specified therein, and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.
- Section 5: A vacancy in any office because of death, resignation, removal, disqualification, or other cause shall be filled in the manner prescribed in the Bylaws for regular appointment to such office.

#### ARTICLE XIII- PRESIDENT

- Section 1: The Board of Directors shall, at their first regular meeting, elect one of their number to act as President.
- **Section 2:** If at any time the President shall be unable to act, the Vice-President shall take his place and perform his duties.
- Section 3: The President, or the Vice-President
  - (a) Shall preside over all meetings of the Board of Directors.
  - (b) Shall sign as President all deeds, contracts and other instruments in writing which have been first approved by the Board of Directors.
  - (c) Shall call the Directors together whenever he deems it necessary and shall have, subject to the advice of the Board of Directors, general supervision, direction and control of the business affairs of the Association, and generally shall discharge such other duties as may be required of him by the Board of Directors.

#### ARTICLE XIV- VICE-PRESIDENT

- Section 1: The Board of Directors shall, at their first regular meeting, elect one of their number to act as Vice-President.
- Section 2: All duties and powers required of the President by law or by these Bylaws, and all powers conferred upon the President by law or by these Bylaws, shall, in his absence, inability or refusal to act be performed by the Vice-President.

#### **ARTICLE XV- SECRETARY**

- **Section 1:** The Board of Directors shall, at their first regular meeting, elect one of their number to act as Secretary.
- Section 2: It shall be the duty of the Secretary:
  - (a) To keep a record of all meetings and proceedings of the Board of Directors, and of the members.
  - (b) To serve notices of meetings of the Board of Directors and the members required either by law or by the bylaws of this Association.
  - (c) To keep appropriate records showing the members of this Association together with their addresses as furnished by such members.

#### **ARTICLE XVI- TREASURER**

- Section 1: The Board of Directors shall, at their first regular meeting, elect one of their number to act as Treasurer.
- Section 2: It shall be the duty of the Treasurer:
  - (a) To keep proper books
  - (b) To keep appropriate records showing the members of this Association together with their addresses as furnished him by such members.
  - (c) Sign legal contracts at the direction of the Board of Directors.
  - (d) To manage the collection of homeowner's dues as mandated by the Board of Directors.
- Section 3: The Treasurer shall receive and deposit in such bank or banks as the Board Of Directors may, from time to time, direct all of the funds of the Association, which funds shall be withdrawn by such officer or officers as the Board of Directors shall, from time to time, designate.

#### **ARTICLE XVII- BOOKS AND PAPERS**

Section 1: The books, records and such papers as may be placed on file by the vote of the members or the Board of Directors shall at all times, during reasonable business hours, be subject to the inspection of any member.

### **ARTICLE XVIII- PROXIES**

**Section 1:** At all Association meetings of members, each member may vote in person or by proxy.

Section 2: All proxies shall be in writing, and filed with the Secretary.

### **ARTICLE XIX- AMENDMENTS**

Section 1: Bylaws may be adopted, amended, or repealed

- (a) By the vote of a majority of the Board of Directors, at a meeting at which a quorum is present, subject always to the powers of the members to change or repeal such Bylaws, or
- (b) By the vote or written assent of a majority of the members entitled to vote, or the vote of a majority of a quorum at a meeting duly called for such purpose.

This is to certify that the foregoing Bylaws were adopted by the Trails End Board of Directors on September 15, 2011.

Wayne Corley, President

Nancy Skiles, Secretary