

Hickory Point Property Owners Association (HPPOA)

BYLAWS

ARTICLE 1: THE PURPOSE OF THE ASSOCIATION

The purpose of Hickory Point Property Owners Association is to:

1. Provide maintenance of the Hickory Point common lot, entrance and undeveloped lots necessary to maintain an acceptable appearance and a safe environment in the Hickory Point subdivision, Monticello, Kentucky.
2. Collect dues, manage funds and disburse payments for the Association.
3. Do any and all other acts necessary and appropriate to the functions of the Association. Otherwise to transact lawful business as provided for in the Association covenants.

ARTICLE 2: LOCATION

The Association's principal office shall be collocated with the residence of the incumbent president. The Association may also have offices at such other places as the Board of Directors may establish from time to time or as the business of the Association may require.

ARTICLE 3: POLICIES

The Association shall be non-commercial, non-sectarian, and non-partisan.

ARTICLE 4: MEMBERSHIP

The membership of the HPPOA shall be limited to Hickory Point property owners. Hickory Point subdivision is more fully shown on the certain plot prepared by E. Thomas Conley, Kentucky Registered Land Surveyor No.3372, dated March 14, 2001, and recorded in the Office of the Register of Deeds of Wayne County, Kentucky, in Cabinet B, at Slides 61, 62 and 63. Owners are entitled to two votes for each lot.

ARTICLE 5: BOARD OF DIRECTORS

The Board of Directors of the Association shall consist of the offices of President, Vice-President, Secretary, Treasurer, and Member-at-Large. Any officers may be removed with cause by the vote of a

majority of the Association members. This action may also be performed by the Board as stated in Article 6.

1. Office of President - The president shall be the chief executive officer of the Association, and, subject to control by the Board of Directors, shall have general control of the business affairs and property of the Association; preside at all meetings of the Association, and the Board of Directors; serve as a member ex officio of all committees; appoint the chair of all committees; and have such other powers and duties as these By-Laws provide or as the Board of Directors may assign. The President will submit a written annual report of HPPOA activities to the Association.
2. Office of Vice President - The Vice President shall perform all duties incumbent upon the President during any absence or disability of the President; oversee special events or projects as approved by the Board of Directors; serve as the Chairman of the Program Committee; and perform such other duties as required by these By-Laws or as the Board of Directors may prescribe.
3. Office of Secretary -The Secretary shall keep the minutes of the meetings of the members and the Board of Directors; see that all notices of meetings are duly given in accordance with the provision of these By-Laws; be custodian of the non-financial records of the Association and the Board of Directors; maintain an active property owner contact list and assist with and maintain correspondence files. The Secretary will also serve as chair of the Nominating Committee for elected officers.
4. Treasurer - The Treasurer shall have supervision over the funds, receipts and disbursements of Association; keep correct books of account of all the business and financial transactions of the Association; render to the Board of Directors and the President, whenever requested, an account of the financial condition of Association and of any financial transactions entered into as treasurer; in general, perform all duties and have all powers incident to the office of Treasurer and perform such other duties as required by these By-Laws and the President and Board of Directors.
5. Member at Large- The Member at Large shall attend Board meetings as a non-voting member unless required as a tie breaking voter. The Member at Large will stay abreast of all current board issues and participate in discussions in order to vote, if required.

ARTICLE 6: ACTIONS OF THE BOARD OF DIRECTORS

1. Powers: The management of all of the affairs, property, and business of the Association shall be vested in the Board of Directors who shall be elected from the general membership by a majority vote. All officers shall be elected for a two year term to succeed those whose terms have expired. Each officer shall hold office until a successor is elected and qualified. Officers must be members.
2. Vacancies: All vacancies on the Board of Directors, whether caused by resignation, death, or otherwise, may be filled by a majority vote of the remaining officers attending a stated or special called meeting for that purpose. An officer elected to fill any vacancy shall hold office for the unexpired term and until a successor is elected and qualified.

3. Meetings: Special meetings of the Board of Directors may be held. However, it shall be the duty of the Board of Directors to meet quarterly at a time and place agreed upon by a majority of the officers. An emergency meeting of the officers may be called at any time by the President with seven days notice, and must be called immediately if requested in writing by any three officers. Notice of emergency meetings shall be given to each officer electronically, by letter, or personally. An emergency meeting of the officers may be regularly and validly held when all members of the Board of Directors shall be present, however notified. All officers must attend regular meetings and may be removed from the Board if three consecutive meetings are missed due to unexcused absences.
4. Removal of officer: At a meeting of the Board of Directors called expressly for that purpose, any officer or the entire Board of Directors may be removed, with cause, by a majority vote of the other officers.
5. Compensation: Persons shall receive no compensation for services as officers. A Board officer may from time to time take on additional duties for the benefit of the Association which may include some type of financial remuneration as approved by a majority vote from the Board or Association. This additional compensation should not disqualify this individual from his/her position on the Board but may result in a conflict of interest as it pertains to certain issues. This individual has a duty to abstain from any vote on any issue which may seem to be a conflict of interest.
6. Duty to abstain: No officer shall vote on any matter in which he/she has a financial interest that will be affected by the outcome of the vote. In the event of such abstention, the abstaining officer shall state the reason for the abstention, which will be noted in the minutes of the Board of Directors
7. Limitation on officer liability: An officer of the Association shall not be personally liable to the Association for monetary damages for any act or omission constituting a breach of his or her duty as an officer except:
 - a. Any transaction in which the officer's personal financial interest is in conflict with the interests of the Association, or
 - b. Any acts or omissions which are not in good faith or involve intentional misconduct or are known to the officer to be a violation of law, or
 - c. Any transaction from which the officer derived an improper personal benefit.

ARTICLE 7: MEETINGS AND EVENTS

1. The Association shall hold an annual business meeting in the summer of each year, at a location determined by the Board of Directors, for the election of new officers when necessary, and such other business as may come before the membership. The annual business meeting shall be open to all Hickory Point property owners. Owners who cannot physically attend may vote by proxy when ballots are utilized.

2. Written notice of meetings of the membership of the Association shall be mailed to each member at least thirty days in advance.
3. Vacancies in the position of offices shall be filled by the Board of Directors with such appointee to serve until the next annual meeting.
4. The President shall preside at the annual meeting of membership and the Secretary shall act as secretary thereof. The order of business at regular annual meetings shall be as follows:
 - a. Call to order
 - b. Proof of notice of meeting
 - c. Reports of officers
 - d. Old business and committees
 - e. New business
 - f. Election of officers, as needed
 - g. Miscellaneous business

Article 8: FINANCES

1. The fiscal year of the Association shall be from January 1 through December 31 of the same year.
2. Monies collected shall be deposited in a bank account. This account shall be set up so that both the Treasurer and President have the ability to write checks, when necessary. Expenditure of funds shall be handled according to the Article IX of the Declaration of Reservation and Restrictive Covenants Hickory Point Property Owners Association Inc.
3. A financial report shall be presented at each Board of Directors meeting.
4. An annual audit shall be done by and approved by the Board of Directors. This audit may be performed by one board member and one Association member who is not a board member. An audit will also be performed within 30 days of a new Treasurer assuming duties.
5. An annual Budget shall be prepared by the Treasurer and presented to the Board.

ARTICLE 9: COMMITTEES

1. The standing Architectural Committee will consist of all board members including the member-at-large.
 - a. In accordance with Article X of the Declaration or Reservations and Restrictive Covenants of HPPOA, all requests for construction in Hickory Point will be submitted to the board members individually either in print or electronically. The submissions will include a scaled dimensional drawing and a site proposal. The Board will review the plan, the builder and proposed materials, to ensure consistency with established standards.
 - b. Once received, the Board will issue a decision within 30 days. Decisions will be by majority vote.
2. Other standing committees of the Association shall be designated by the Board of Directors or during annual meetings.
 - a. The chair of each committee shall be recommended by the President and approved by the Board of Directors or Association membership. Each committee chair shall be responsible for presenting periodic reports to the Board of Directors and maintaining documentation of resulting actions. The members of each committee shall be appointed by the chair of the committee.
3. The chair and members of all committees shall serve for one year terms and shall be eligible for serving additional one year terms.

ARTICLE 10: QUORUM AND VOTING

1. A quorum of the Board of Directors shall be one more than one-half of all officers.
2. A quorum of the Association shall all members in attendance at the Annual Meeting.
3. The act of a majority (more than one-half) of those present at a meeting of the Board of Directors or the membership of the Association shall be the act of the Board of Directors or the membership.
4. A majority of proxy ballots is defined as 51% of those returned by the deadline date.

ARTICLE 11: BOOKS AND RECORDS

1. Books and Records – The Association shall keep correct, current and complete books and records of accounts and minutes of the meetings of the members and Board of Directors.
2. Membership List – The Association shall keep a record of its members' names and addresses.
3. Right to Examine Books and Records - Members shall have the right to examine, in person, or by agent or attorney, at any reasonable time or times, for any proper purpose, the Association's relevant books and records of account, minutes, and record of members and to make extracts there

from all as permitted and subject to the limitations of Kentucky Revised Statutes section 273.233 as now stated and as hereafter amended.

ARTICLE 12: AMENDMENTS

Any article of these By-Laws or in the Amended Declaration of the Reservations and Restrictive Covenants of HPPOA may be amended by a majority vote of the Board of Directors, subject to the approval of the membership. In the event of any such alteration or amendment, the Board of Directors shall notify the members within thirty (30) days of such alteration or amendment or prior to the next scheduled members meeting, whichever occurs first.

ARTICLE 13: PARLIAMENTARY AUTHORITY

The New Robert's Rules of Order (Signet Reference 1989) shall serve as the authority in cases where provision has not been made by these Bylaws.

ARTICLE 14: PROCEDURE FOR PROPOSALS

1. Any person, inside or outside the boundaries of the Association may propose in writing, items for consideration and/or recommendation to the Board. The Board shall decide whether proposed items will appear on the agenda of a regular Board meeting, emergency Board meeting, committee meeting and/or annual Association business meeting. Proposed items must be received 30 days prior to a Board meeting for evaluation. Proposed items which shall require a change to the Declaration of Reservation and Restrictive Covenants, Hickory Point Property Owners Association or these Bylaws must be received 90 days prior to the annual business meeting.
2. The person making a proposal may attend the Board meeting where the proposal is reviewed to decide whether it will be pursued, make a presentation and answer questions. Notification of said meeting shall be given electronically, by letter, or personally with seven days notice.

ARTICLE 15: GRIEVANCES AND PROCEDURES

1. Individuals are encouraged to reconcile differences, whether inside or outside the scope of these grievance procedures, through one-on-one dialogue or mediation.
2. Any member may initiate a grievance procedure by submitting a grievance in writing to the Board of Directors. Grievances are limited to complaints that the grievant has been harmed by a violation of the Declaration of Reservation and Restrictive Covenants Hickory Point Property Owners Association or these bylaws that has directly affected the outcome of a decision by the Association. Grievances must be submitted within 45 days of the alleged violation.

3. The Board shall arrange a Grievance Committee which shall review the grievance. The Committee shall hold a public meeting to give the grievant and others wishing to express relevant comment and opportunity to be heard. The committee shall then forward its recommendation to the Board.
4. Within 60 days from the receipt of the grievance, the Association shall render a final decision.

THESE BY-LAWS APPROVED AND ACCEPTED _____ BY THE BOARD OF DIRECTORS OF THE HICKORY POINT PROPERTY OWNERS ASSOCIATION.

GLORIA LANE, PRESIDENT

KEN HARVEY, VICE-PRESIDENT

RUTH ANN PELKEY, TREASURER

BARBARA WHEELER, SECRETARY

MICKY DOWNS, MEMBER AT LARGE