

2020 RESTATED AND AMENDED BY-LAWS
OF
LAKE MEADOWS HOMEOWNERS ASSOCIATION, INC.
A CORPORATION NOT FOR PROFIT

I. IDENTITY

These are the Restated and amended By-Laws of Lake Meadows Homeowners Association Inc., a corporation not for profit under the laws of the State of Tennessee, the Articles of Incorporation of which were filed in the Office of the Secretary of State on the 21 day of June, 1982, hereinafter call “Association”, which has been organized for the purpose of acquiring, owning and administering the operation and management of recreational and other common facilities (“facilities”) for the use and benefit of members of the Association and for proposes of approving building plans and/or specifications and plot plans. These by-laws replace and supercede all previous by-laws and amendments previously adopted.

A. All present or future members, guests, or any other person that might use any of the facilities of this Association in any manner, are subject to the regulations set forth in these By-Laws and to such Rules and Regulations as may be promulgated by the Board of Directors as hereinafter set forth.

B. The office of the Association shall be located at 186 Lake Meadow Drive, Gray, Tennessee 37615.

C. The fiscal year of the Association shall be the calendar year.

D. The Association may have a seal which shall bear the name of the Association, the word “Tennessee”, the words “Corporation Not for Profit”, and the year of incorporation.

II. MEMBERSHIP

A. Membership shall be mandatory for and limited to owner of lots in the following geographical areas of Washington County, Tennessee: Lake Meadows Subdivision, as now existing or hereafter expanded.

B. Membership shall be limited to one membership per lot. A member may designate the use of his membership to the permanent residents of his household, including Lessees, and expecting employees of the member, all as designated in writing and submitted to the Association.

C. Ownership of a lot constitutes membership in the Association and shall constitute the agreement of the member and those using the facilities of the Association as provided herein to abide by the provisions of these By-Laws and reasonable Rules and Regulations promulgated

by the Board of Directors for the uses of the facilities. In addition, all members agree to pay dues as specified by the Board of Directors and any other related fees as may be assessed as hereinafter set forth.

D. All members shall have the right and privilege to use the facilities of the Association subject to the right of the Association to suspend recreation privileges in the event of failure to comply with the provisions of the By-Laws, Rules and Regulations, or the failure to pay dues and fees as provided herein.

III. VOTING, QUORUM AND PROXIES

A. The Association shall have one class of membership, with respect to voting rights, as follows:

1. Members shall be all owners of lots and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members, but the vote for such a lot shall be exercised as they among themselves determine, and in no event shall more than one vote be cast with respect to any lot.

B. A quorum at members' meeting shall consist of persons entitled to cast a majority of the existing votes. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting. Any proxy forms sent out by the Board of Directors shall be left blank and shall not suggest a specific person for a proxy.

D. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, or these By-Laws, or where the same may otherwise be required by law, the affirmative vote of a majority of the votes represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

E. In the event an email vote is allowed under these bylaws, it shall be the responsibility of the secretary of the association to compile and store said votes. The secretary shall furthermore report the results to the association and directors within (3) days. Any association member shall be allowed to inspect all of the individual votes and compilation upon request at a reasonable time.

IV. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP

A. The Annual members' meeting shall be held at the office of the Association or at such other place designated by the Board of Directors at 6:30 p.m. on the second Thursday in

March of each year or 30 days prior to said date, for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members.

B. Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from a majority of members of the Association.

C. Notice of all members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each member unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the Association as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. Notice of meetings can be emailed to the last email address furnished to the association by each member or to such email address that any member requests before said meetings are to occur.

V. BOARD OF DIRECTORS

- A. The Board of Directors shall consist of five (5) persons and shall be elected by a majority vote of the members. The term of office of the Directors shall be two (2) years. Five (5) directors shall be elected in staggering terms of three (3) directors every other year and two (2) directors every other following year. The terms expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law. No director may serve for more than 2 (two) consecutive terms. (A director may serve for 2 (two) consecutive terms and retire for a term and may serve again for 2 (two) consecutive terms). In the event of a vacancy on the Board of Directors, the President shall give the association at least (7) seven days notice of said vacancy. The president shall then conduct an email election to fill the position requiring a majority vote of all association members. All email votes shall be available for inspection by any association member at any time.
- B. The organizational meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.

- C. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Single item issues can be voted upon by telephone or email, provided that notice is given to the homeowners and an opportunity to participate in the email exchange or telephone conference. Notices of all meetings of the Board of Directors shall be sent out by email at least (5) five days in advance.
- D. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3) of the votes of the Board. No less than three (3) days' notice of a meeting shall be given to each Director personally, by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting. All homeowners shall be notified of all meetings of the Board of Directors. Furthermore all meetings of the Board of Directors shall be open to all homeowners and no business of the association shall be conducted outside of said meetings. Homeowners who attend said Board of Directors meetings shall be subject to the rules of decorum as set forth by the President or majority of the directors. Any member failing to abide by those rules may be ejected from any meeting.
- E. Any Director may waive notice of a meeting before or after the meeting, such waiver shall be deemed equivalent to the giving notice.
- F. A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation or the By-Laws. If any Directors' meeting cannot be organized because a quorum was not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation or these By-Laws, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.
- G. The presiding officer of Directors' meetings shall be the President. In the absence of the presiding officer the Directors present shall designate one of their number to preside.
- H. No compensation shall be paid to the Directors for their services as Directors.
- I. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, and these By-Laws. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the

common law and statutes, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect dues and fees against members to defray the costs of the purchase, operation, and maintenance of facilities, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
2. To cause the maintenance, repair, replacement, operation and management of facilities wherever the same is required to be done and accomplished by the Association for the benefit of its members;
3. To cause the reconstruction of improvements after casualty, and the further improvement of the property, real and personal;
4. To make and amend Rules and Regulations governing the use of the property, real and personal, and recreational facilities owned and operated by the Association for the use and benefit of its members, so long as such Rules and Regulation and limitations which may be placed upon the use of such property do not conflict with the terms hereof or of the Articles of Incorporation. Any rules established during a calendar year shall be voted upon and approved or rejected by the association at its annual meeting.
5. To acquire, operate, lease, manage, and otherwise trade and deal property, real and personal, as may be necessary or convenient in the operation and management of facilities, and in accomplishing the purposes set forth in the Articles of Incorporation, upon approval of the Association.
6. To contract for the management of the Association, and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Articles of Incorporation to have approval of the Board of Directors and membership of the Association, upon approval of the Association.
7. To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, and the Rules and Regulations hereinafter promulgated governing use of the property and facilities thereon.
8. To pay all taxes and assessments which are liens against any part of property owned by the Association and to assess the same against the members.
9. To carry insurance for the protection of the members and the Association against casualty and liability;
10. To pay all costs of power, water, sewer and other utility services rendered to the property owned by the Association;

11. To employ personnel for reasonable compensation to perform the services required for proper administration of the Association; and

12. To borrow money for any legitimate purposes which may be necessary for the acquisition, improvement, maintenance, and well-being of the property and facilities, upon approval of the Association.

13. The reserve account shall not be used or spent by the Board of Directors without the association's majority vote. In the event of an emergency, the Board may rely upon a majority vote of all association members by email.

14. All dues and assessments of the association shall be voted upon at the annual meeting of the association.

J. The Board of Directors may create such committees as the Board deems necessary for the undertaking of the aforementioned powers and duties and may delegate such authority to such committees to that end. Committees appointed by the Board shall keep minutes of their meetings and shall promptly transmit those minutes to the Board in order that the Board shall stay apprised of the activity of the committee.

K. Any decisions affecting an individual lot owner/member made by a committee appointed by the Board, the Board of Directors or the Association may be appealed directly to the Board of Directors in writing within ten (10) days of said decision or action. The Board of Directors shall either call a meeting to hear said appeal or may wait until its quarterly meeting. In any event, said appeal must be heard within ninety (90) days of the date of request for appeal. A lot owner/homeowner shall furthermore have the right to appeal any decision of the Board of Directors directly to the homeowners' association by requesting such appeal within ten (10) days of the date the Board of Directors meets. Said appeal to the Homeowners' association shall be heard at the next annual meeting of the association unless the Board of Directors determines to hold a special homeowners' meeting. In the event that a lot owner/member appeals any decision, it must agree to forgo any building activity or cease any actions determined to be in violation of the rules, restrictions or regulations of the association until such appeal is heard and is final. Otherwise said appeal shall be void.

VI. OFFICERS

A. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, and a Secretary/Treasurer all of whom shall be elected annually by the Board of Directors at their annual meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all the powers and duties which are usually vested in the office of President and the association.

C. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. (S)he shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Directors and the members. (S)he shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. (S)he shall have custody of any seal of the Association and may affix the same to instruments requiring a seal when duly signed. (S)he shall keep the record of the Association, except those of the Treasurer, and shall perform all other duties incident to the Office of Secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all the property of the Association, including funds, securities and evidences of indebtedness. (S)he shall keep the assessment rolls and accounts of the members; (s)he shall keep the books of the Association in accordance with good accounting practices; and shall perform all other duties incident to the office of Treasurer.

F. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the common areas, upon approval of the Association.

VII. FISCAL MANAGEMENT

The provisions for the fiscal management of the Association are as follows:

A. A roster of members shall be maintained in a set of accounting books in which there shall be an account for each member. Such an account shall designate the name and address of the member, the amount of dues owed by such a member, the dates and amounts of special assessments, if any, and the amounts paid upon the account and the balance due upon assessments.

B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the costs of performing the function of the Association. Copies of the proposed budget and proposed assessment shall be transmitted to each member on or before January 1st of the year for which the budget is made. Delivery of a copy of any budget or amended budget to each member shall not affect the liability of any member for any dues or assessments, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and dues and/or assessments levied pursuant thereto.

C. The depository of the Association shall be such bank or banks and/or federal savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

VIII. OPEN RECORDS

A. All records of the association are open and available for inspection by any member of the association with reasonable notice.

IX. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Tennessee.

X. AMENDMENTS TO BY-LAWS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

A. Notice: Notice of the subject matter of a proposed amendment shall be included in the Notice of any meeting at which a proposed Amendment is considered.

B. Approval: A resolution adopting a proposed Amendment must receive approval of sixty percent (60%) of the votes of the entire membership of the Board of Directors and sixty percent (60%) of the vote of the entire membership of the Association. Directors and members not present at the meetings considering the Amendment may express their approval in writing.

The foregoing Restated and amended By-Laws were adopted as By-Laws of Lake Meadows Home Owners Association, Inc., a corporation not for profit under the laws of the State of Tennessee, at the annual meeting of the Homeowners' Association on the ____ day of _____, 2020. These by-laws replace and supercede all previous by-laws and amendments.

X _____
PRESIDENT

ATTEST:

SECRETARY