

# Hearthstone Homeowners' Association Bylaws

## Amended and Ratified February 3, 2007

### Article I - Name-Purpose-Membership

Section I - The name of the organization shall be the HearthStone Homeowner's Association hereinafter called the Association.

Section II - The purpose of this organization shall be to make HearthStone a better place to live through the realization of common interests.

Section III - Membership shall be limited to those persons residing in the subdivision known as HearthStone. Members of the Association (as well as new residents) are entitled to receive a directory, to attend all social functions, and to participate in group projects. All residents will receive a newsletter.

### Article II - Officers, Directors, Committees, Terms of Office

Section I - The officers shall consist of President, Vice President, Secretary and Treasurer. The terms of office shall be one (1) year, but not exceeding three (3) consecutive years in the same position.

Section II - The Board of Directors shall consist of the four principal officers, the past president and the chairpersons of the seven (7) standing committees, as outlined in Section III – a total of twelve (12) people with one vote each.

A. - A quorum of at least seven (7) Board Members must be present in order to conduct business at a Board of Directors meeting.

B. - The consent of two-thirds (2/3) of the Board of Directors present is necessary to pass any matter of business.

Section III - The standing committees of the Association are Beautification, Government Relations, Neighborhood Watch, School Relations, Adult Social, Youth Social and Welcoming. The duties of each committee shall be as directed by the Board of Directors. The chairperson of each standing committee will be responsible for directing and working with members of their respective committees.

Section IV - The business of the Association shall be conducted on a January 1 through December 31 basis and the term of office shall run concurrent with that year.

### Article III - Dues – Administration

Section I - **Dues shall be \$70.00 per year per resident payable by February 15th.**

**Dues paid after February 15th shall be \$75.00. New neighbors will have dues prorated a \$6.25 per month.**

B. - Dues shall be utilized to handle the normal operation of the Association as directed by the Board of Directors.

C. - Emergency circumstances may require the collection of additional funds from members.

D. - At least 20% of each year's dues collected will be appropriated to the improvement and beautification for HearthStone. If the full 20% is not used in the current fiscal year, it is to be carried over to the next fiscal year.

E. - A contingency fund shall be maintained for emergency expenditures, which shall not exceed an amount to be determined by the Board of Directors and reflected in the annual budget. If an expenditure occurs, the contingency fund shall be replenished by the amount of following year's dues, whichever is less. The

expenditure of the funds shall be at the discretion for the Board of Directors. Any expenditure will require two-thirds (2/3) vote by the Board of Directors.

F. - Any disbursement of funds over \$300.00 will require two (2) signatures. The President, Vice President or Secretary, in addition to the Treasurer, will be authorized as the second signer.

#### **Article IV - Election of the Board of Directors**

Section I - The President shall appoint a nominating committee of three (3) members of the Association to present one or more nominees for the officers and directorship positions at the second membership meeting. Additional nominees for the floor will be accepted.

Section II - All nominees must be members of the Association. The nominee for President shall be a previous board member for at least one (1) year or an active member of the Association for at least two (2) years.

Section III - Only Association members will be eligible to vote in the election. A majority of all votes cast shall constitute an election.

Section IV - In the event a vacancy occurs in any office, the Board of Directors shall have the power to fill the vacant post by interim appointment, with that person serving until the following December 31.

#### **Article V - Meetings**

Section I - General membership meetings of the Association shall be held at least twice a year. However, the Board of Directors may at anytime call a special meeting. Board of Directors meetings will be held at least once a quarter.

#### **Article VI - Bylaws**

Section I - The bylaws may be amended by the affirmative vote of two-thirds (2/3) of the membership present at a general membership meeting.

#### **Article VII - Parliamentary Authority**

Section I - *Roberts Rules of Order* (revised) shall govern this Association in all cases.

Respectfully submitted on February 3, 2007, by the Board of Directors of the Hearthstone Homeowner's Association.