

AMENDED
Timber Ridge Property Owners Association, Inc.
By-Laws
Preamble

The purpose of this Association is to further the cause of all members by working as a unit to achieve those things required for the betterment of the subdivision including;

the furnishing of its members facilities for fishing, boating, swimming and outdoor sports,
preservation of security within the subdivision,
preservation of property values within the subdivision,
to promote cooperation among the members and other persons interested in and who may use the facilities of said association, and generally to provide for the mutual assistance, enjoyment, entertainment and improvement of all such persons.

ARTICLE I
NAME AND LEGAL ENTITY

1. The name of the organization is Timber Ridge Property Owners Association, Inc.
2. Timber Ridge Property Owners Association, Inc. is a non-profit Mississippi Corporation duly organized under the laws of the State of Mississippi.

ARTICLE II
BOARD OF DIRECTORS

1. The business of the association shall be managed by the Board of Directors which shall exercise all the powers of the association conferred upon the Board of Directors by the Charter of Incorporation, the Laws of the State of Mississippi and these by-laws.
2. The Board of Directors shall be composed of nine (9) persons, each of whom shall be a bona fide member of the association in good standing as defined in the Article X of these by-laws, and shall hold office until their successors are duly elected and qualified, unless sooner displaced.
3. At each annual meeting of the members, to be held the 2nd Sunday in June, three (3) such property owners shall be elected to the Board of Directors to hold office for a term of three years. The three nominees receiving the highest vote shall be elected. Other members may be elected to fill vacancies occurring on the Board of Directors since the last annual meeting. In an election, by the general membership, which includes the filling of vacancies on the Board, the three nominees receiving the highest vote shall hold office for the term of three years and the nominee receiving the next highest vote shall hold office for the longest unexpired term, etc., etc. A tie shall be decided by lot.
4. Beginning with the annual meeting to be held June 1981 nine (9) property owners will be elected to the Board of Directors as follows:
 - a. The three (3) nominees receiving the highest number of votes shall hold office for the term of three (3) years;
 - b. The three (3) nominees receiving the next highest number of votes shall hold office for a term of two (2) years;
 - c. The three (3) nominees receiving the next highest number of votes shall hold office for a term of one (1) year.
5. Candidates for office and Board member vacancies are proposed by an election committee consisting of five (5) members, of which four (4) may be members within of the community and not existing board members. All committee members shall be appointed by the Board of Directors at least ninety (90) days prior to the annual meeting. The President shall call a meeting of the election committee not less than ten (10) days after their appointment, at which time the committee shall elect its chairperson. The President shall preside at the first meeting only until the chairperson is elected. Vacancies on the election committee shall be filled by the majority vote of the Board of Directors. It shall be the duty of the nominating committee to endeavor to secure two candidates for each elected office.
6. Members of the election committee and office staff shall conduct all elections and are the sole and only persons who may open and count ballots. No results of any election are to be published to any person who is not a member of the election committee or Staff until all votes are cast. Vote by proxy shall be allowed when indicated on the ballot.

7. The membership is to be sent a notification by mail and or e-mail of proposed candidates selected at least thirty (30) days before the annual meeting. Before being considered a candidate, a member must be in "good standing." A member in good standing may be added to the ballot with notice in writing to the office within sixty (60) days of the annual meeting. Consent must be secured from a member before he could be considered a candidate. All officers may succeed themselves in office. The election shall be by a secret ballot conducted in a manner prescribed by the Board of Directors and presided over by the chairperson of the election committee.

ARTICLE III OFFICERS AND AGENTS

1. The association shall have a President, Vice-President, Secretary and Treasurer, who shall be elected by the Directors at the first meeting of the Board of Directors following the annual meeting of the Property Owners at which Directors are elected, or as soon after that as possible. Each officer shall serve for one year or until their successors are elected, and qualified, unless sooner displaced. The association may have such other officers, agents and representatives as may be deemed necessary by the Board of Directors, who shall be chosen in such a manner and hold their offices for such terms and have such authority and duties as may be determined by the Board of Directors.
2. Each officer shall, subject to these by-laws, have in addition to the duties and powers as are commonly incident to his office, such duties and powers as the Board of Directors shall from time to time designate. In all cases where the duties of any officer, agent or employee are not specifically prescribed by the by-laws or the Board of Directors, such officer, agent or employee shall follow the directions of the President.
3. Any vacancy occurring in the office of the President, Vice-President, Secretary, Treasurer, or any other officer, shall be filled by the Board of Directors, upon approval of two-thirds of the entire Board. The officers so chosen shall hold office for the unexpired term in which the vacancy occurred, or until their successors shall be duly elected and qualified, unless sooner displaced.
4. The Board of Directors may at any meeting call for the purpose, by a two-thirds vote of their entire membership, remove from the office any officer of the association. The Board of Directors may at any meeting, by vote of a majority of the Directors present at such meeting, accept the resignation of any officer of the association or remove or accept the resignation of any agent or representative or any member of any committee appointed by the Board of Directors or by any officer, or agent of the association.
5. The Board of Directors may, upon approval of two-thirds of the entire Board remove from office any Director whose conduct is considered detrimental to the property owners Association. However, before such a member may be removed, the director must be given notice in writing seven (7) days before the meeting, which notice must be signed by two-thirds of the Board stating reasons for their removal.
6. For any vacancy occurring in the Board of Directors within an unexpired term, the member who had received the next highest votes by the general membership within the last election cycle shall be asked to fill the vacancy until the successor is duly elected at the next annual meeting, at which time an election shall be held to select a person to complete the unexpired term of the departed Director.

ARTICLE IV DUTIES OF THE DIRECTORS

1. The Board of Directors shall make the general rules and regulations for the management of the association. They shall have and may exercise all powers conferred upon them by the Charter of Incorporation, the Laws of the State of Mississippi and by these By-Laws. They shall have the authority except as may be otherwise herein provided, to fix and define the duties of the several officers, and to make and establish rules and regulations necessary and proper for the support and management of the business and affairs of the association.
2. The regular meeting of the Board of Directors shall be held once each month on such date and hour as the Board may from time to time determine, with formal notice being necessary. A regular meeting of the Board of Directors shall be held following the annual property owners meeting for the purpose of electing officers, in accordance with Article III, section one.
3. Special meetings of the Board of Directors may be held at the call of the President, or three or more Directors, 24 hours' notice of the time and place thereof being given to each director. The President shall preside at all meetings of the Directors. In the Presidents absence, the Vice-President shall preside.
4. A majority of the whole Board of Directors shall constitute a quorum, but a less number may recess any meeting from time to time. When a quorum is present at any meeting, a majority of the Board in attendance shall, except where a larger vote is required by law, by the Charter of incorporation, or by these by-laws decide any question brought before such meeting. The presiding officer shall not vote except in the event of a tie.

5. The order of business at meetings of the Board of Directors shall be as follows, unless otherwise provided by the Board:
 - a. Convening of meeting
 - b. Approval of minutes
 - c. Treasurer report
 - d. Committee reports
 - e. Old and new business
 - f. Adjournment or recess
6. Except as otherwise provided in these by-laws, or as the Board of Directors may generally or specifically authorize all deeds, leases, transfer, contracts, bonds, notes, checks, drafts and other obligations made, accept or endorsed by the association shall be signed by the President and attested by the Secretary to which instrument he shall affix the seal of the association.
7. The Board shall be responsible for the formulation of plans for the general improvement of the Association property and other areas of responsibility such as maintenance of all common areas of the subdivision, etc., and shall present at the annual meeting of property owners the anticipated needs of such items during the ensuing year. As deemed necessary or advisable the Board may provide for the creation of a reserve fund for the payment of any approved indebtedness of the association or for the purpose of improvements to the property.
8. Any member of the Board of Directors who shall be absent from three consecutive meetings, without reason satisfactory to the Board, shall be deemed to have resigned from the Board. The vacancy so created shall be filled as provided for in Article III, section 3.
9. When vacancies occur in the Board of Directors, subsequent to the annual property owners meeting, such vacancies can be filled until the next annual meeting by a majority vote of the Board of Directors at any regular or special meeting.
10. Special meetings of the Board of Directors and of the executive committee may be done by telephone. The Board of Directors and the executive committee can act by calling its members by telephone for voting purposes. The "telephone meetings" will have the same effect as special meetings of the Board at a designated place.

ARTICLE V DUTIES OF OFFICERS

1. President – The President shall be the chief executive officer of the corporation and shall have general and active control of its affairs and business and general supervision over its officers, agents and employees. They shall sign all contracts and evidence of indebtedness. Except as otherwise voted by the Board they shall have custody of the Treasurer's bond if any. The President shall preside at all meetings of the property owners and the Board. The President shall appoint Chairpersons of all committees, subject to the approval of the Board, and be an ex-officio member of all committees.
2. Vice-President – The Vice President shall have the same rights, powers, duties and obligations conferred upon the President only if the President's office is vacant by reason of death of the President, incapacity, resignation, or absence from the meeting. The Vice-President shall perform such duties as may be assigned to him/her by the Board of Directors.
3. Secretary – The Secretary shall give notice of all meetings of the association and the Board of Directors; keep minutes of such meetings in a book kept for that purpose which shall be the property of the association. He shall also notify all new property owners in good standing of their membership, etc. in the Property Owners Association, keep an accurate list of members of the Association with their addresses and perform such duties as may be assigned to them. In the absence of the Secretary from any such meeting, a temporary secretary shall be chosen by the President and they shall record the minutes of such meeting in the aforesaid book.
4. Treasurer – The Treasurer shall collect all assessments and other indebtedness due to the Property Owners Association and deposit the same in the depository selected by the Board of Directors. They shall pay on vouchers duly approved by the proper Board member or officer. At each meeting of the Board of Directors he shall furnish a full report of the finances of the association, together with a list of the delinquents for assessments and bills.
5. All checks over \$500.00 shall be signed by the President and any Directors, or countersigned by any two officers of the association, or any one officer and an authorized employee. For checks under \$500.00 any person designated by the President and the Board may sign.

6. The Treasurer's accounts shall be audited annually by a certified public accountant selected by the Board of Directors.
7. The Officers shall perform such other duties as the Board of Directors shall assign to them.

ARTICLE VI **ANNUAL AND SPECIAL MEETINGS**

1. **ANNUAL MEETING OF MEMBERS.** The annual meeting of members of the association shall be held on the 2nd Sunday in June of each year. Notice of the time and place of holding the annual meeting shall be mailed and or e-mailed to each member at least thirty (30) days prior to it, including ballots, proxies and proposed amendments if any. Minutes are to be taken and posted on the web-site for the Annual Meeting of the Members.
2. **QUORUM FOR MEMBERS MEETING.** For all meetings of the association, either regular or special, at least, 10 members in "good standing" two of which shall be officers must be present to form a quorum.
3. **LACK OF QUORUM.** If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour fixed by him/her.
4. **ORDER OF BUSINESS.** At all meetings of the Association, the order of business shall be as follows:
 - a. Approval of the minutes of immediate prior meeting for information and approval.
 - b. All reports of Officers.
 - c. Reports of Committees.
 - d. Election of Directors
 - e. Old business
 - f. New business
5. **MEETING OF BOARD.** Meetings of the Board of Directors shall be called by the President at their own initiative whenever in their judgment may be deemed necessary, or by the Secretary upon request of any two members of the Board of Directors. Five (5) days' notice of meetings of the Board shall be sent by mail, and or e-mail to all directors, and shall be deemed sufficient notice of such meetings.
6. **QUORUM OF BOARD MEETING.** A majority of the Board of Directors shall constitute a quorum.

ARTICLE VII **COMMITTEES**

1. **EXECUTIVE COMMITTEE.** The Board of Directors, by Resolution of the majority of the whole Board, may designate an executive committee to consist of five directors of the association. A majority of the members of the executive committee constitutes a quorum. Such quorum of the executive committee may exercise all the powers of the Board of the Directors.
2. **OTHER COMMITTEES.** The New Board of Directors shall likewise designate other committees of the Board whose authority, duty, and procedure shall be specified in the resolution creating the same. The President shall appoint the chairman of each standing committee subject to the ratification of the Board of Directors. Such chairman and members of each committee may be removed at the pleasure of the Board. Members of each committee shall be appointed by the respective chairman thereof. No committee shall have less than three members. The standing committees shall be established as follows:
 - a. City Liaison
 - b. Election
 - c. Architectural
 - d. Other committees as appointed by the Board

ARTICLE VIII **AMENDMENTS TO BY-LAWS**

1. **AMENDMENTS.** These By-Laws may be amended at any regular or special meeting of the members by a vote of 60% of the members represented at such meeting in person or by proxy, due notice of any special meeting have been first given ten days prior to said meeting.

ARTICLE IX ASSESSMENTS AND FEES

1. Regular Assessments- Each Lot is duly subjected to regular assessments as provided below. Payable on a yearly basis. The regular maintenance assessment may be adjusted from year to year by the Board as required to meet the expenses and other charges for which same are assessed shall become delinquent if not paid within thirty (30) days and shall bear interest from the date until paid.
2. Increase in Assessments. Assessments on Lots may be increased or decreased from time to time as may be necessary to meet the obligations of the Association. However, if an increase in the annual assessments is in excess of 10% over the prior year's assessment, it must be put to a vote of the Members and approved by 60% of the votes cast in person or by proxy with notice and ballots sent at least thirty (30) days in advance.
3. The Board may impose special assessments to meet expenses of an extraordinary or emergency nature or other unexpected needs, provided that if such special assessment exceeds \$100.00 per Lot during any twelve (12) month period, then Members of 60% in number of such Lots theretofore conveyed by the Developer must approve in person or by proxy. All special assessments shall be imposed upon Lots in the same ratio as the regular assessments. Any special assessment which is not paid within 30 days will be handled in the same manner as delinquent annual assessments. Any special assessment levied within the next 24 months would have to be voted on by the membership and requires a 60% approval of any votes cast in person or by proxy.

ARTICLE X MEMBERSHIP

1. All lot owners shall become members and are entitled to attend all meetings of the association. Only members in "good standing" can vote and hold office. Members in "good standing" are members who are current in the payment of their dues and assessments. Membership in the association shall be appurtenant to and may not be separate from the proprietorship of any lot which is subject to assessment. No proprietor may waive or otherwise escape liability for the assessments provided herein by non-use of the Common areas or abandonment of their lot.
2. Each owner shall be entitled to one vote from each lot owned or contracted for. When there is more than one owner of a lot, they shall determine among themselves how to cast their one vote.
3. Assessments shall be uniform and equal for each lot

ARTICLE XI CORPORATION PROPERTY

1. None of the real property of the corporation shall be sold or otherwise disposed of except by and with the affirmative approval of 60% of the members present with ballot cast in person or by proxy of the members in "good standing" of the corporation. Such consent is required to be given either by vote in person or by proxy at an annual or special meeting of the membership, provided thirty (30) days prior to such meeting, notice of the proposed action shall be sent by mail and/or e-mail to each member of the Property Owners Association. All replacement of equipment and other property shall be by Order of the Board of Directors.
2. The Board of Directors may encumber the property and/or assets of the Corporation, with affirmative approval of 60% of members present with ballot cast in person or by proxy, by Mortgage or pledge when deemed necessary and when such encumbrance is made in the usual and regular course of the business and corporation.

ARTICLE XII MISCELLANEOUS

Any situation that may arise not covered under these by-laws shall be governed by the decision of the Board of Directors.