

WOODLAND HILLS PROPERTY OWNERS ASSOCIATION

BY-LAWS (updated March, 2017)

ARTICLE I

NAME: This organization shall be known as “Woodland Hills Property Owners Assn, Inc.”, located in Hardy, Sharp County, Arkansas.

ARTICLE II

PURPOSES: The purposes of this Association are to promote cooperation among, and to protect The legal and moral rights of owners of property in the development known as Woodland Hills, Situated in Sharp and Fulton counties, Arkansas.

ARTICLE III

MEMBERSHIP: Membership in this Association is open to all persons owning property in Woodland Hills. Where property is owned by two or more persons jointly, such as husband And wife, the current approved annual dues covers both and a maximum of two persons shall be considered Members and can vote. Only current dues paid members are eligible to vote.

ARTICLE IV

OFFICERS AND DIRECTORS:

SECTION 1. The Officers of the Association shall consist of PRESIDENT, VICE-PRESIDENT, SECRETARY, and TREASURER. These Officers and FIVE DIRECTORS shall constitute the EXECUTIVE BOARD. All Officers must be current dues paid members to hold an elective position. An Alternate Treasurer will be voted in, and will be an approved check signer. Both Treasurer and Alternate Treasurer must not be from the same family.

SECTION 2. (a) Officers shall be elected by ballot at the regular meeting in December of each Year. The Officers shall serve an initial term of one year, and may serve unlimited terms in the case whereby there are no replacements. All Officers shall assume the duties and responsibilities of their respective Office beginning January 1st of each year.

SECTION 3. Upon the occurrence of a vacancy among the Officers or Directors, a successor Shall be elected to complete the unexpired term at a Special Meeting called as soon as practical After such a vacancy occurs.

SECTION 4. The Executive Board shall oversee nominations for each annual Election of Officers and Directors.

SECTION 5. All checks signed by the Treasurer shall be countersigned by the President, or Alternate Treasurer. Two signatures required.

SECTION 6. The records of the Treasurer shall be audited annually, during the month of January, by atleast 2 members of the Executive Board.

ARTICLE V

MEETINGS:

SECTION 1. Regular meetings of the Association shall be held quarterly, starting in March. , at such time and place as may be arranged.

SECTION 2. Special meetings may be called on twenty-four hours notice by action of the President or by action of the Executive Board.

SECTION 3. A quorum for the conduct of a meeting shall consist of twelve (12) members, Including Officers and Directors, with each member being eligible to cast a single vote.

SECTION 4. The Executive Board shall meet on call by the President or by any three (3) Members thereof. A majority of the members of the Executive Board shall constitute a Quorum at any meeting of the Board, and a majority of those present shall be sufficient to Pass on matters presented at such meeting.

SECTION 5. Only dues paid members present at a regularly scheduled or specially called Meeting shall be eligible to vote.

ARTICLE VI

FINANCIAL:

SECTION 1. Persons who are eligible, under the provisions of Article III, may become Members of the Association upon payment of dues for the current year.

SECTION 2. Dues shall be amount approved by property owners (membership) and will remain in effect until such time membership changes the amount, and will be per household, or per property ownership, Payable in January of each year.

SECTION 3. Members who are delinquent in payment of dues for three months after January 1st of each year shall no longer be considered members and shall be dropped from Membership rolls and are ineligible to vote until reinstated by PAYMENT OF DUES.

SECTION 4. Delinquent members may be reinstated to full membership by payment of Current approved dues.

SECTION 5. At anytime the balance in the treasury becomes insufficient to meet the Obligations of the Association, and to cover current expenses, the Executive Board shall Have the right to levy a special assessment on each and every member, of the amount Necessary to make the Association solvent.

SECTION 6. The President has the authority to spend up to \$100.00 and the Executive Board up to \$500.00 without prior approval of the membership.

ARTICLE VII

RULES:

SECTION 1. All business of the Association shall be conducted in accordance with Parliamentary Procedures as detailed in Robert's "Rules of Order."

SECTION 2. All rules of the Association shall be conducted in accordance with the current Rules and Regulations, and current Dues requirements in effect.

SECTION 3. No personal watercraft will be allowed on Lake Sherwood or Lake Rainbow unless the owner of the watercraft was a WHPOA member and owned the watercraft prior to September 9, 1997. Registration showing the date of purchase of watercraft will be required when purchasing sticker.

ARTICLE VIII

AMENDMENTS: These By-Laws may be amended at any regular meeting of the Association By a vote of two-thirds of the members then present, provided that all proposed amendments Have been presented in writing and read to the Association at the previous regular meeting.

PROPOSED BY THE EXECUTIVE BOARD FOR VOTE AT THE DECEMBER, 2016, GENERAL MEETING, FOR FINAL VOTE AT THE MARCH, 2017 GENERAL MEETING.