

GOLDENS BRIDGE COMMUNITY ASSOCIATION, INC.

BY-LAWS

Adoppted: September 16, 1973 (as amended)

Amended: July 31, 2011

Article 1: Obligation of Membership

Section 1: Each member hereby covenants and agrees to remain a member in good standing of this association, and agrees to be and remain subject to and bound by the Constitution, By-Laws, rules and regulations designed to effect the purposes of the Association.

Section 2: Each member hereby covenants and agrees to pay a proportionate share of the cost of construction, maintenance and repair of the various community enterprises inaugurated, managed and operated by the Association.

Section 3: Each member covenants and agrees to follow the procedure set forth in Article VII, Sec. 2 of the Constitution, when he/she wishes to sell property within the Colony.

Article 2: Structure

Section 1: Duties of the Board

Besides those already mentioned in the Constitution the Board shall:

- (i) Appoint committees from its Association membership or residents to carry on various activities; said committees are subject to the Board and all decisions reached by the Committees will be subject to Board approval.
- (ii) Designate or approve the chairperson of its committees.
- (iii) Have the authority to retain an accountant and an attorney for the "Association", the terms of said retainers must be reported to the membership at the next general membership meeting.

- (iv) See to it that the Treasurer of the "Association" is bonded.

Section 2: Duties of the President

The President shall:

- (i) Preside at all meetings of the membership and all meetings of the Board.
- (ii) Be one of the two signees of all "Association" checks when the Treasurer is unavailable.
- (iii) He/she shall perform all the duties expected of the President subject to the Board of Directors and the membership.

Section 3: Duties of the Vice President

The Vice President shall:

- (i) Perform all duties of the President in the latter's absence.
- (ii) Be one of the two signees on all "Association" checks when the Treasurer is unavailable.

Section 4: Duties of the Secretary

The Secretary shall:

- (i) Keep the records of all meetings of the Board of Directors and the membership meetings.
- (ii) Shall carry on all necessary correspondence and give and serve all notices.
- (iii) Shall maintain up to date records of all "owners of record."
- (iv) Shall maintain and process all official "Association" forms.
- (v) Shall receive absentee ballots of members.

- (vi) Shall send a copy of the Board minutes to the Editors of the "Colony" newspaper.

Section 5: Duties of the Treasurer

The Treasurer shall:

- (i) Shall handle all the "Association" finances, including the collection and disbursement of all monies subject to the Board of Directors.
- (ii) May be the single signee of all "Association" checks.

Article III: Membership Meetings

Section 1: The membership must receive notice of a general membership meeting, which will include the Agenda, not more than thirty (30) days but not less than ten (10) days prior to the meeting.

Section 2: All Board of Directors minutes must be read at the following general membership meeting. At that time, the membership may exercise its right to approve or rescind the actions of the Board.

Section 3: The April meeting must include:

- (i) The election of five (5) members of the Nominating Committee.
- (ii) Members elected to the Nominating Committee must be present at the April meeting, and/or indicate acceptance for serving in writing.

Section 4: The July meeting must include:

- (i) The Nominating Committee report on candidates.
- (ii) Acceptance of candidates from the general membership.

Section 5: The August meeting must include:

- (i) The election of vacant offices.
- (ii) The annual report of all committee chairpersons, the Treasurer and the President.

Section 6: The October meeting must include the presentation and approval of the Budget.

Article IV: Elections (Voting for the Board of Directors)

Section 1: The Nominating Committee will prepare the Official Ballot immediately after the conclusion of the July Membership meeting.

Section 2: Any member of the Association who intends to miss the August meeting, but would like to vote, must request, in writing, an Official Ballot, from the chairperson of the Nominating Committee.

Section 3: The Chairperson of the Nominating Committee shall supply the member, who so requests, an absentee ballot and envelope, clearly marked: ballot, in which the ballot is to be sealed and returned.

The Chairperson of the Nominating Committee will place his/her name on the said envelope and also place the name of the member requesting the absentee ballot on the envelope.

Section 4: The member must submit his/her ballot in the envelope which accompanied the ballot, to the one Association Secretary at least day prior to the August membership meeting. The envelope must be sealed.

Section 5: The Association Secretary or his/her designate will hand all sealed ballot envelopes to the Chairperson of the Nominating Committee during the voting at the August meeting.
The Chairperson will verify the authenticity of the envelope and the absentee member, at which point the ballot will be removed from the sealed envelope and placed in the ballot box, witnessed by the membership.

Article. V: Conflict of Interest

Section 1: A member of the Board of Directors who may provide goods or professional services to the Association for a fee or other compensation shall not vote on any matter in which they have such an interest. The interested Director may participate in any discussions on these matters.

Section 2: A member employee may not be a voting member of any committee which sets policy or recommends policy for the Association which is related to his/her employment.

Section 3: The spouse of any employee may not vote on any issue which is related to the spouse's employment.

Section 4: The Board of Directors will determine whether any of its members shall refrain from voting on any specific issue where there appears to be a conflict of interest.

Article VI: Amendments

Amendments to these By-laws may be made at any general membership meeting, provided that said amendments are presented to the Secretary and by the Secretary distributed to the membership at least one month before the meeting at which it is to be considered. The notice must also include a copy of said amendment. Amendments are effective only if carried by a majority of those present and voting.

Article VII: Continuance

These By-Laws shall become effective immediately following their adoption by the membership of the Association.

Article **VIII**: Ratification

After distribution of these By-Laws to all members of the Association the Board shall send a notice calling for a general membership meeting to discuss and accept or reject the By-Laws. The ByLaws will be adopted after an affirmative vote of a majority of those members present and voting.