

RESTATED BYLAWS

OF

TWIN LAKES PROPERTY OWNERS' ASSOCIATION, INC.

Adopted August 18,
2007; Revised May 29,
2021

Structure

The management of the corporation and its business shall be vested in a Board of Directors consisting of not less than ten (10) nor more than fifteen (15) persons. Nominations for election of directors will be obtained by a nominating committee, which is appointed by the Board of Directors, and presented to the membership in attendance at the Annual meeting. Nominations may also be submitted to the Nomination Committee directly from the floor during the Annual Meeting. Directors will be elected by majority vote of members present at the annual meeting. Directors shall be elected to terms of three (3) years. A director vacancy will be filled by appointment by the Board of Directors until the next Annual Meeting.

Officers of the Association shall be elected annually by and from the current Board of Directors. The election shall take place at the first regular Board meeting following the Annual Membership Meeting.

Directors and officers shall serve in their capacity until replaced according to the provisions of these bylaws.

An officer vacancy will be filled by the presiding Board of Directors by majority vote.

Directors of the Board, absent without excuse for three consecutive meetings, may be dismissed by the President.

The outgoing president shall serve as ex-officio director for one year following the election of a new president.

II

MEETINGS

An annual membership meeting will be held in August of each year. A quorum will be the majority of members present at the meeting.

Notice of the time and place of board meetings shall be served on each director by the president, vice president or secretary. A quorum shall be a majority of the current members of the board. A minimum of eight (8) board meetings shall be held annually.

BOARD COMMITTEES

The following shall be the committees of the Board of Directors; members of each committee shall be appointed from the Directors by the President. The President shall have the authority, with Board confirmation to appoint special committees.

1. Membership—Shall be responsible for all records and procedures regarding membership.
2. Nominating—Shall consist of three (3) members and be responsible for selecting a slate of names for officer and/or director vacancies and provide said slate to the Board of Directors at least thirty (30) days prior to the voting date.
3. Newsletter—Shall be responsible for organizing and distributing a newsletter to the membership a minimum of three (3) times each year.

III

BOARD OFFICERS

PRESIDENT—Shall preside at all Association and Board meetings and will be an ex-officio member of all committees except the nominating committee.

VICE PRESIDENT—Shall assist the president at meetings as needed. Chair meetings when president is absent.

SECRETARY—Shall prepare all correspondence for the Association and Board of Directors. Keep minutes of all meetings. Keep all records of the Association, Board and committees.

TREASURER—Shall be responsible for receipt and disbursement of all funds; keep an accurate accounting of all financial transactions; present financial reports at meetings and prepare records for audit; and prepare all required reports to any government agency.

IV

BYLAWS AMENDMENTS

The bylaws of the Association may be amended at any Association Membership Meeting by a two-thirds (2/3) vote of the membership present. Proposed amendments should be submitted in writing to the Board of Directors at least sixty (60) days prior to the Annual Meeting

