

By-Laws of the Haw Creek Community Association, Inc.

(As amended by the membership on March 5, 2019.)

I. NAME

A. The name of the corporation shall be Haw Creek Community Association, Inc. (hereinafter Corporation) and its address will be that of the current corporate President.

B. Said Corporation shall be a nonprofit corporation organized under the provisions of North Carolina General Statute 55A-1, et seq.

II. PURPOSE

The purpose of this Corporation will be as set forth in the Corporate Charter and will further be to improve and maintain the well being of the Haw Creek community in all its aspects, and to foster communication among its residents.

III. MEMBERSHIP

Membership in the Corporation shall be available to residents, as well as property owners, in the Haw Creek community and there shall be one class of membership.

IV. DUES

The Corporation will set annual dues for its members at its annual meeting to be held on the first Tuesday of March each year, and such dues shall be assessed against and collected from each member of the Corporation, said dues being necessary in order to support the purposes of the Corporation. Dues must be fully paid for his or her vote to be counted in matters before the Corporation. In addition, should the need for funds arise that cannot be met from the treasury as it exists, the Board of Directors (hereinafter Board) may call for a meeting of the membership in order to place the question of additional funds before the Corporation. Should the membership approve the additional funds, the Board may proceed to collect them. Such a special meeting must be called after notification of the membership either through a mailing (U. S. Postal Service or electronic) or by a notice in a newspaper having general circulation in the Haw Creek community.

V. BOARD OF DIRECTORS AND OFFICERS

A. At the annual meeting of the Corporation held in March of each year, the membership will elect from its ranks by simple majority a Board to serve without compensation. The Board will consist of twelve (12) active members. The Board will elect from its members a President, Vice-President, Secretary, and Treasurer. The President will preside over meetings of the Board and will have no vote except to break a tie. The Vice-President will preside in the absence of the President and while presiding, will have no vote except to break a tie on a question before the Board.

B. The Secretary, as a member of the Board, will be responsible for the following: record, distribute, and keep permanently the minutes of all meetings of the Board and general membership, and conduct all correspondence for the Corporation, including any mailings, and secure all correspondence in a safe place.

C. The Treasurer, as a member of the Board, will be responsible for the following: keep the financial records and membership lists of the Corporation; prepare a statement detailing income and expenses at least semi-annually for the Board and membership; secure all financial records and assets in a safe place and cause an independent annual review of the financial records to be performed by a Certified Public Accountant.

D. All records and correspondence will be made available by the Secretary and Treasurer to any member of the Corporation upon request, provided that the originals will not leave the custody of the Secretary and Treasurer.

VI. POWERS OF THE BOARD OF DIRECTORS

In addition to those powers afforded the Board by the provisions of N. C. General Statute 55A-1, et seq, the Board shall have the specific power by the majority vote of a quorum of the Board to:

- A. Establish offices, committees and programs and define their functions;
- B. Make rules for the Corporation not inconsistent with the Corporation's Charter or By-Laws;
- C. Set priorities of needs to be addressed in the Haw Creek community for action by the Corporation;
- D. Employ such staff, consultants, or advisors as may be deemed necessary; and
- E. Manage the affairs of the Corporation, including, but not limited to, collection of money, disbursements, investments and all other matters not herein mentioned.

VII. TERM OF OFFICE

Each Board seats shall be assigned a number from 1–12, which corresponds with the Board member who currently holds each seat.

Beginning with the Board of Directors election in 2020, all 12 board seats shall be up for reelection. Board seats 1–6 shall have an initial term of office of one (1) year from the date of election and successive terms of two (2) years in length. Board seats 7–12 shall have terms of two years from the date of election in 2020.

VIII. DUE DILIGENCE IN ATTENDANCE OF MEETINGS

The remaining Board members will replace any Board member who misses without reasonable cause more than three meetings, called in accordance with these By-Laws.

IX. VACANCY IN OFFICE

The remaining Board members may fill any vacancy occurring on the Board of Directors for reasons other than expiration of the term of office.

X. QUORUM

The quorum of the Board will consist of 50% of the sitting board members.

XI. MEETINGS

A. The Board and Corporation will meet at least twice per annum, once on the first Monday in March in order to organize for the calendar year and again in the summer, both meetings to be at times, places, and dates designated by the Board. The times, places, and dates of the March and summer meetings are to be communicated to the membership either through a mailing (U. S. Postal Service or electronic) or by a notice in a newspaper having general circulation in the Haw Creek community, said notice to be given at least five (5) days prior to each of the two (2) Corporation meetings. In the absence of such notice, no action taken at either of the two membership meetings will be valid or binding on the Corporation.

The Board may meet as often as necessary for the purposes of the Corporation, provided each Board member is notified through a mailing (U. S. Postal Service or electronic) at least five days in advance, such notice to indicate the time, date, and place of the meeting along with its purpose. Either the President or any two members of the Board may call these special meetings. The membership may also call for a meeting if twenty members present in writing a request to the President stating the purpose. The President will then be required to serve notices appropriate to the type meeting requested and to call the Board into session.

B. The actions of any meeting are null and void without the notices to the members as noted in this section. All meetings of the Board are open to the membership.

XII. FINANCE

A. No corporate check will be written without the signature of two (2) of the following Directors: President, Vice-President, Secretary or Treasurer. All expenditures must be made by check, except in amounts valued at less than \$15. Those officers authorized to sign checks will be bonded for an amount equal to the funds held by the Corporation.

B. The Board will adopt a budget at each January organizational meeting that indicates proposed revenues and expenses or will pass a separate motion to allow for each expenditure made during the year. A financial report will be given at each annual organizational meeting in March. The Board will be responsible for ensuring that available funds are invested in interest-bearing certificates of deposit or other secured investments if the Board determines that funds will be idle.

XIII. AMENDMENTS

As stated in the Corporate Charter, these By-Laws may be amended by an affirmative vote of two thirds of the members of the Corporation at any regular or special meeting called for that purpose.