

Shady Rest Homeowners Association, Inc.

Bylaws

Article I. NAME AND PURPOSE

Section 1.01: NAME. The name of this organization shall be the Shady Rest Homeowners Association, Inc. It shall be incorporated under the laws of the State of Connecticut.

Section 1.02: PURPOSE: The Bylaws shall govern the Corporation and its members and facilitate the fulfillment of the purposes provided in the Articles of Incorporation.

Article II. MEMBERSHIP

SECTION 2.01: ELIGIBILITY FOR MEMBERSHIP. Any current resident of, or owner of property in, the Shady Rest community, is eligible for Membership in the Association upon (full payment of the annual dues)

Section 2.02: ANNUAL DUES. The amount required for annual dues shall be \$120.00 each year. Any increase or adjustment in annual dues will be discussed and decided upon by a majority vote of the members in attendance at the annual meeting. Full payment of the annual dues will entitle the Resident or Property Owner to full membership privileges for one year from the billing cycle due date. Membership privileges include but are not limited to use of the beach and its facilities, participation in neighborhood events, etc. All Member/Owners above the age of sixty five (65) may have their dues frozen at the prevailing rate by written request to the Board of Directors.

Section 2.03: VOTING RIGHTS. The full payment of the annual dues will entitle each household to one vote in all Association elections.

Section 2.04: TERMINATION OF MEMBERSHIP. Membership in the Association is automatically terminated whenever the Member is in default of payment of the annual Association Dues.

ARTICLE III. OFFICERS

Section 3.01: OFFICERS. The Association shall have the following officers:

- 1) President
- 2) Vice-President
- 3) Treasurer
- 4) Secretary

Each officer must be a Member/Owner

Section 3.02: ELECTION OF OFFICERS. The Officers shall be elected by majority vote at the annual meeting of the full membership.

Section 3.03: TERM OF OFFICE. The Officers shall serve a two-year term, with no limitations on future terms.

Section 3.04: DUTIES. The duties of the Officers are as follows:

- 1) The **PRESIDENT** shall be the principal executive officer of the Association and shall preside over all meetings, represent the Association on public occasions, and make such committee appointments from the membership as shall be deemed advisable for the effective conduct of the work of the Association.
- 2) The **VICE-PRESIDENT** shall assist the President as the President requests, and represent the Association on appropriate occasions. The Vice-President shall also, in the absence or disability of the President, perform the duties and exercise the powers of the President of the Association.
- 3) The **TREASURER** shall collect, safeguard, disburse and make periodic reports on all funds collected in the name of the Association.
- 4) The **SECRETARY** shall keep attendance records and record the proceedings of all meetings, maintain adequate records of the Association activities, and conduct such official correspondence as shall be required.
- 5) The duties of the officers shall not be limited as enumerated above, but they may discharge in addition such duties as are assigned by the Association Membership.
- 6) Unless so authorized, no officer shall have any power or authority to bind the Association by any contract or engagement, to pledge its credit, or to render if liable pecuniary for any purpose or in any amount.

Section 3.05: VACANCIES AND REMOVAL FROM OFFICE. Any Officer may be removed by a majority vote of the members of the Association (excluding the Officer to be removed). Upon the death, removal, resignation, or incapacity of an Officer of the Association, a majority of the Association shall elect a successor.

Section 3.06: MANAGEMENT. The Association shall be managed by the Officers so elected, with powers consistent with the Articles of Incorporation and these Bylaws of the Association.

ARTICLE IV. MEETINGS OF MEMBERS

Section 4.01: PLACE OF MEETINGS. Meetings of the Members shall be held at the principal business office of the Association or at any other place the President or a majority of the Members may from time to time select.

Section 4.02: REGULAR MEETINGS. Regular meetings of the Association shall be held at least quarterly, at a time and place designated by the President.

Section 4.03: ANNUAL MEETING. An annual meeting of the Members shall be held in the month of **September** of each year, if possible. At such meeting, the Members shall elect the Officers of the Association, receive reports on the affairs of the Association, and transact any other business which is within the power of the Members.

Section 4.04: SPECIAL MEETINGS. Special meetings of the Members may be called by the President, by a majority of the Officers of the Association, or by five percent (5%) or more of the Members entitled to vote.

Section 4.05: NOTICE OF MEETINGS. A written or printed notice of each meeting, stating the place, day, and hour of the meeting, shall be given by the Secretary of the Association. This notice shall be given at least five (5) days before the date named for the meeting.

Section 4.06: QUORUM. The Members present at any properly announced meeting shall constitute a quorum at such meeting.

ARTICLE V. VOTING

Section 5.01: VOTING. All issues shall be decided by a majority vote of members present at the meetings.

ARTICLE VI. COMMITTEES

Section 6.01: AUTHORIZATION TO ESTABLISH COMMITTEES. The Association may establish committees as deemed necessary to pursue its stated objectives. Members of Committees shall be appointed by the President or Executive Board.

ARTICLE VII. FINANCES

Section 7.01: FINANCIAL REPORTS. Quarterly and Annual Financial Reports shall be prepared by the Treasurer and presented to the Members at the quarterly and annual meetings. The books and financial records of Shady Rest Homeowners Association can be inspected by any Homeowner/Member in good standing at a convenient place and time with notice and request being given at least 72 hours before the requested time.

ARTICLE VII. AMENDMENTS

Section 8.01: PROCEDURE. These Bylaws may be amended by a two-thirds majority vote of those present at the annual meeting of the Members of the Association, provided seven days written notice of the proposed amendment and of the meeting is given.

ARTICLE IX. ACCEPTANCE OF BYLAWS

Section 9.01: VOTING. Acceptance of these Bylaws shall be by a two-thirds majority vote of those present at the annual meeting of the Members of the Association, provided written copies of the Bylaws and written notice of the meeting is given to all Members at least seven days prior to the meeting.

ARTICLE X. NON-COMPLIANCE WITH BYLAWS

Section 10.01: NON-COMPLIANCE PENALTIES. Noncompliance with the Bylaws of the Association may result in loss of membership and forfeiture of participation on association owned properties as well as participation in association sponsored events. Under no circumstance will noncompliance with any section of these Bylaws constitute the forfeiture of the rights of the Association to exist or the rights of the Association to enforce the Bylaws of the Association.