

Hall Park Property Owners' Association

Bylaws

September 11, 2003

1. **Name:** Hall Park Property Owners' Association. The name of the association may be changed by majority vote of the members present at the Annual Membership Meeting.

Address: P.O. Box 1205, Norman, Ok 73070 or any other address as designated by the association to its members and the State of Oklahoma.

2. **Definitions:** As stipulated in the Hall Park Property Owners' Association Certificate of Incorporation.

3. Board of Directors (Board)

The Board of Directors manages the affairs of the association and follows the principles advanced in the Preamble section of the Certificate of Incorporation.

A. The Board of Directors will be composed of one member from each member ward and one member at large. The Board of Directors and its officers will not receive compensation for serving.

B. The Board of Directors is elected by members present and proxy at the Annual Membership Meeting.

C. Members of the Board of Directors serve a two-year term and are limited to three consecutive terms on the Board. A member may be reelected to the Board following a one year absence from serving on the Board.

D. The Board may make appointments to vacant Board or Officer positions as they occur(e.g., resignations, removals, member moves) between Annual Membership Meetings, with a majority vote of the Board. Such appointees shall serve until the next Annual Membership Meeting.

E. The primary duties of the Board of Directors in addition to managing the affairs of the association and adhering to the Certificate of Incorporation will include: Collect assessment fees; file assessment liens; pay taxes; appoint and remove all agents and employees, prescribe duties, fix compensation; arrange for appropriate bonding and insurance; remove board members/officers with majority vote of the Board; appropriate funds and make expenditures; establish committees; fill vacant board/officer vacancies; appoint committee chairs; suspend membership rights; keep a complete record of all

acts and corporate affairs; establish other rules and regulations as necessary to fulfill its duties.

4. Board of Directors Officers (Officers)

The Board of Directors will elect officers from among the Board of Directors members. The officers and summary of duties are as follows:

A. **President**: Leader of the association. Presides at all meetings of the board and membership. Executes legal documents on behalf of the association. Sets meeting agendas and controls all meetings. Represents the board before the association's membership and other individuals and organizations.

B. **Vice President**: Performs all of the duties of the president in his/her absence. Typically shares some of the burden of the president regarding meeting appearances, hearings, committee work, budget.

C. **Secretary**: Prepares and distributes board and membership meeting agendas. Maintains minutes and book on all meetings. Maintains a book of resolutions. Maintains all official records, correspondence, contracts, legal correspondence, business papers. Receives, verifies and maintains all proxies. Attests by signature to the legitimacy of certain documents. Responsible for sending information to members via the Communications and Government Affairs committee in a manner deemed appropriate.

D. **Treasurer**: Develops, in concert with the Board of Directors, the annual operating budget. Maintains adequate records of all association financial transactions including balance sheet statements. Maintains a roster of disbursement of funds. Arranges, per board approval and at its discretion, an independent audit of financial records. Maintains association accounts.

E. Officers are elected to a one year term by the Board of Directors. The term of office commences with the adjournment of the Board of Directors Meeting held immediately after the Annual Membership Meeting (see 5.A.).

F. No officer may hold more than one office on the Board at any one time.

G. Checks and other withdrawals made or drawn against the association's accounts must be signed by two board officers.

H. Each Board Member and officer gets one vote on Board decisions. In the event of tie votes the motion does not pass.

5. Meetings

A. **Annual Membership Meeting:** The annual membership meeting of the association will be held on Labor Day of each year or within two weeks before or after that day with notice to all association members. The agenda for the meeting will include at a minimum: Presentation and approval of the annual operating budget, election of Board of Directors and any Board vacancy positions as applicable, Bylaw changes, Committee Reports, Officer Reports, old business-new business, as applicable. Meeting dates, place, time and agenda will be published in the Newsletter and distributed to all members. The Board of Directors shall elect Officers in a meeting convened immediately after the Annual Membership Meeting.

B. **Quarterly Board of Directors' Meetings:** In addition to the meeting held immediately following the Annual Membership Meeting, the Board will hold quarterly meetings and the agenda for the meetings will include at a minimum: Reading of minutes of last meeting, Committee Reports, Officer Reports, old and unfinished business, new business, membership and nonmembership discussion. Meeting dates, place, time and agenda will be published in the Newsletter and distributed to all members. A quorum of 50% of current Board members is required for Quarterly Board of Directors' Meetings.

C. **Special Meetings:** The President or one quarter of the members of the Board of Directors or one quarter of the association members may call special meetings. The meeting may be for any special purpose or matter. No other business but that specified in the meeting notice may be transacted without unanimous consent of all present at the meeting. A notice of the meeting must be sent to every association member prior to the meeting or posted in the Newsletter.

D. All meetings are to be conducted under Roberts Rules of Order subject to any rules and regulations the Board may make to cover the conduct of its meetings it deems necessary.

6. Board of Directors Elections

A. Beginning with the association's first Annual Membership Meeting, the Board of Directors will be elected by majority vote of the members present and proxies for the following initial terms:

Wards 1,3,5,7: Two years 03 → 05

Wards 2,4,6 and at-large: One year 03 → 04 04 → 05 05 → 06

Board of Director are elected by majority of the votes cast within each ward. The at-large Board of director is elected by majority of the votes cast by members within all wards.

B. At the second Annual Membership Meeting, Board of Directors from wards 2,4,6 and at-large will be elected for the regular two year terms.

C. Thereafter, the Board of Directors from wards 1,3,5,7 will be elected in Annual Membership Meetings convened in odd numbered years; the Board of Directors from wards 2,4,6 and at-large will be elected in annual Membership meetings convened in even numbered years.

D. The Nominations Committee will have the duty and function of obtaining nominees to the Board of Director positions and it will make as many nominations for election as it will in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations will be made from members with paid to date assessments. Nominations will be placed on a written ballot. The Nominations Committee will also determine the manner and form of proxy voting.

7. Voting

A. Voting at all meetings will be by voice except that at the Annual Membership Meeting election of Board of Directors will be by written ballot. At all votes by ballot the chairperson of the meeting will, prior to the vote, appoint a committee of three members who will act as "inspectors of election" and who, at the conclusion of the balloting, will certify in writing to the chairperson, the results of balloting.

B. If an association member, for whatever reason, elects to have their vote cast by proxy the person authorized by the member to vote in their absence will provide written authorization to the Secretary prior to any voting being conducted at any meeting. The authorization will contain the absent member's signature and home address and date.

C. For voting purposes on Board member elections, Bylaws changes and other issues set forth in the Certificate of Incorporation, each member will be entitled to one vote for each parcel owned. In no event will more than one vote be cast with respect to any one parcel.

8. Committees

A The Board of Directors will establish and maintain the following permanent, standing committees: Nominations committee, Common and Public areas committee, Communications and Government Affairs committee.

B. Committee membership will comprise association members with nonmembers as ex-officio, as needed. The Board of Directors will select committee chairs.

C. Committee chairpersons may be changed at anytime with a majority vote of the Board of Directors.

D. Nonpermanent committees may be created as determined by the Board.

E. All expenditures of any committee must be submitted to and approved by the Board of Directors prior to execution.

F. Board members and Board Officers may serve on any committee, except the Nominations committee.

9. Associations' Annual Operating Budget

A. The Annual Operating Budget will be prepared by the Board and approved at the Annual Membership Meeting by majority vote of the members present.

B. The approved Annual Operating Budget will be published in the Newsletter and distributed to all members.

10. Official publications of the association will include:

A. A newsletter prepared by the Board Secretary with assistance from the Communications and Government Affairs committee and distributed on a quarterly basis to all association members.

B. Annual operating budget

C. Meeting agendas and minutes and Annual Committee Reports and Financial Reports

E. Hall Park Property Owners Certificate of Incorporation

F. Bylaws of the Hall Park Property Owners' Association

11. Financial Records and Accounts

A. Financial accounts will be established by the Board for purposes of transacting the association's business. Financial records will be maintained by the Treasurer. Independent audits of the records and accounts may be conducted with Board approval.

12. Assessments

A. Assessments, as defined in the Hall Park Property Owners' Association Certificate of Incorporation, are to be collected in an annual manner as determined by the Board.

B. The Board of Directors will have the authority to file liens as authorized in the Hall Park Property Owners' Certificate of Incorporation.

13. Removals

A. A Board member or officer may be removed with a majority vote of Board members present if the member or officer fails to attend two consecutive quarterly board meetings or fails to perform any of the required duties of the office with or without cause.

B. The Board may elect a member to fill a vacant board or officer position until the next Annual Membership Meeting.

C. Members may remove any board members via a recall petition signed by 25% of the association's members. The at-large board member may be recalled by 25% of the association's membership.

14. Amendments to Bylaws

A. Amendments to the Bylaws may be made by majority vote of the members in attendance at the Annual Membership Meeting or in a Special Meeting, with 10 days prior notice to all members.

15. Insurance

The association may be covered by the following insurance coverage and other coverage as deemed appropriate by the Board:

A. Directors and Officers Liability (covers business judgments by the board)

B. General liability (common area injuries)

C. Workers' Compensation

D. Fidelity Bond

E. Employee Dishonesty

16. Annexation

The Board of Directors may, at any time, annex additional parcels. The parcels must be within Hall Park.

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