

BYLAWS

Forest Park Property Owners Association

This document sets out the Bylaws of the Forest Park Property Owners Association Inc., a nonprofit corporation formed on January 16, 2001 under and by virtue of the laws of the state of North Carolina. These Bylaws are intended to clarify operating procedures and do not supercede the Articles of Incorporation or the Declarations of Covenants and Restrictions for Forest Park (Book 60, Pages 590-595, Register of Deeds, Watauga County, NC).

1. Organization Name – Forest Park Property Owners Association Inc. which will also be referred to as the Forest Park POA or simply the POA.
2. Purpose – The purposes for the POA are noted in Section III of the Articles of Incorporation.
3. Membership – Membership is defined in Article I Section 5 and Article V Section 1 of the Articles of Incorporation.
4. Fiscal Year – The POA's fiscal year will run from July 1 – June 30.
5. Management of the Association – A Board of Directors elected by the members shall manage the affairs of the POA . Directors must be members of the POA. The number of Directors shall always be an odd number, which shall never be less than three. No Director shall continue after he is no longer a Member. Representative duties noted below for the primary Board positions. Duties may be delegated to general members where appropriate. As the officers are volunteers without compensation and may not permanently reside within the Forest Park development, it is up to each member to actively participate in the care and maintenance of the development. Members do not have the authority to spend money or otherwise the commit the POA without prior consent of the Board.

President:

- Provide leadership and direction to the organization
- Host annual meeting
- Host board meetings as needed
- Solicit ideas from membership for referendums (e.g., changes to covenants)
- Assist with dues enforcement
- Review financial statements provided by Secretary/Treasurer (minimum of 2 times per year)

Vice President:

- Act as "chief operations officer"
- Coordinate ongoing road maintenance
- Coordinate ongoing landscaping maintenance
- Coordinate street light maintenance (e.g. miscellaneous repairs, replace bulbs)
- Coordinate property liens to secure dues from delinquent members

Secretary/Treasurer:

- Create/distribute correspondence including meeting minutes
- Bill payment
- Collect dues and maintain bank accounts
- Produce biannual financial reporting including expense forecasts

- Establish/maintain insurance coverage
 - Maintain owner address list and produce mailing labels as needed
 - File tax records
6. Board Member Elections – Officers are typically expected to serve a one-year term coinciding with the fiscal year. However, given the small size of the membership and the limited number of officer volunteers, Board members may serve an indefinite term until either they resign or until any two members (must represent two different lots) call for an election (one to make the motion and one to second it). In the event of a resignation, the Board must inform the membership of the vacancy and ask for volunteers. If there is only one volunteer 30 days after the membership is notified of a vacancy, the Board has discretion to select that volunteer without a general election.
 7. Board Votes – Board votes must be unanimous. In the event that a Board vote is not unanimous, the differing points of view shall be conveyed to all lot owners who shall be asked to vote to settle the issue.
 8. Membership Voting – Voting is defined in Article V Section 2 of the Covenants. For all votes, a quorum is considered to be a simple majority unless otherwise directed in the Covenants or Articles of Incorporation. If a quorum is present, voice votes may be taken for general operating decisions. A ballot is required if a quorum is not present or if the vote is for capital assessments or covenant changes. While each Lot may have multiple Owners (Members), votes and ballots only require one Member representing that Lot. In the event of a dispute between different Owners of the same Lot, those owners will be required to resolve their dispute without involvement from the POA or its Board.
 9. Budget and Dues – The Board will establish operating and capital dues for each fiscal year. Operating dues must be approved by the membership if they increase by 10% or more from the prior year. Aside from significant safety issues or emergency repairs required to prevent significant property damage, the Board is expected to manage the expenses to fit within the budget. As noted in the Covenants (Article IV Section 4), Capital Assessments must be approved in writing by a simple majority of the membership.
 10. Meetings – At least one general meeting will be held each fiscal year.
 11. Amendments to Bylaws – Amendments to the Bylaws require a motion by any member with a second by another member representing a different Lot. After the motion is passed, the suggested change will be presented to the general membership for a vote. In order to ease the administrative burden of amending the Bylaws, the Board may batch member communications and delay a vote by up to 90 days from receiving the motion and second.
 12. Dissolution – These Bylaws along with any future amendments remain in effect until the Forest Park Property Owners Association Inc. is dissolved. Liabilities and obligations of the POA shall be discharged in accordance with Section IV of the Articles of Incorporation.