By-Laws of Stonebridge Property Owners Association

The following group of rule and regulations shall be hereafter known and referred to as The Stonebridge Property Owners Association (the Association) By-Laws and these By-Laws shall govern all action by the Association and its officers and directors except where expressly amended or where in violation of the Articles of Incorporation or any City, Parish, State, or Federal law.

ARTICLE I

General

Section 1. The fiscal year of this non-profit corporation shall begin on January 01.

ARTICLE II

Membership

Section 1. Each person owning a lot in Stonebridge Subdivision shall be entitled to membership of this corporation.

Section 2. Current payment of Stonebridge Property Owner's Association dues is required for a certificate of membership, which may exist in electronic records format. If there is any past due or outstanding balance of Association dues, that may be grounds for invalidation of any certificate of membership. In the event of a dispute regarding payment of membership dues and/or the validity of a certificate of membership, said payment of dues and/or validity of membership may be proven by reference to the records of the custodian for the Association or, in exceptional cases, credible records of financial institutions confirming payment of said dues. The foregoing proof, evidence or documents shall be presented to the Board of Directors, who shall make a ruling on the issue by majority vote as soon as practicable and so as to not unduly prejudice a member's, or putative member's, rights.

Section 3. The termination of ownership of property within Stonebridge Subdivision shall terminate membership, without reimbursement due of membership fees or assessments.

Section 4. All dues are due and payable on the first day of the fiscal year.

ARTICLE III

Officers

Section 1. The officers of this corporation shall consist of a President, a Vice-President, a Treasurer and a Secretary, who shall be elected by the Directors at their first regular meeting in October, following the annual meeting of the members of the corporation in September each year. Such officers shall be selected from the members of the Board of Directors and shall hold their respective offices for the term of one year and until their successors are elected and shall qualify, unless they resign, are removed or disqualified.

Section 2. Any two of the said offices, the duties of which do not conflict may be held by one and the same person if the Board of Directors shall so elect.

Section 3. In case a vacancy or vacancies occur in any of said offices, the same may be filled for the remainder of the unexpired term by the vote of a majority of the entire Board at any meeting thereof.

Section 4. In case of the disability of any officer, the inability of any officer to perform his duties, or for any other reason deemed sufficient by the Board of Directors, the Board of Directors may, by majority vote, delegate the power and duties of such officer to any other officer, or to any Director, for a designated period of time.

Section 5. The Board of Directors may, from time to time, appoint other officers of the corporation, who shall perform such duties as they may have assigned them. They shall hold such offices at the pleasure of the Board.

Section 6. No officer of director of this corporation shall receive any compensation for his service as officer or director.

Section 7. It shall be the duty of the President to preside at all meetings of the members and Directors of the corporation. He or she shall sign contracts, or other instruments or writings authorized by the Board of Directors to be executed. He or she shall be ex-officio a member of all committees and shall have the active management of and general supervision over the affairs of the corporation and perform such other duties as may be required of him or her by law, by these By-Laws, and by the Board of Directors, and in general shall perform the duties and functions usually pertaining to and vested in the president of a corporation. The president shall vote only on issues necessary to break a tie.

Section 8. Duties of Vice-President. It shall be the duty of the Vice-President, in case of sickness, absence or other disability or issue(s) preventing the President from performing the duties of his or her office, to perform and discharge the duties and functions of the President, and such other duties as may be required by the Board of Directors.

Section 9. Duties of the Secretary. The Secretary shall be ex-officio secretary of the Board of Directors and of all standing committees. It shall be the duty of the Secretary to give proper notices of all meetings of the members and of the Board of Directors of the corporation, and to attend all such meetings, if available, and act as the clerk thereof; to keep, record and preserve the minutes of all meetings of the members and Directors in appropriate records, to sign all such minutes as Secretary, and to perform like duties for any standing committees when required; to have the custody of the records of the corporation; to have charge of and preserve all papers and documents of the corporation not properly belonging to the custody of the Treasurer; and generally to perform such duties as usually pertain to the office of Secretary; and as well, such as may be specifically assigned by the Board of Directors. The Secretary shall also attend to the filing of all papers and reports required by law to be filed.

Section 10. Duties of the Treasurer. The Treasurer shall be custodian of the funds of the corporation and of all securities, valuable papers and documents connected with and pertaining to the business of the corporation, which shall be kept in such depositories and in such manner as shall be directed by the Board of Directors. He or she shall, from time to time, disburse the funds of the corporation and in accordance with the orders of the Board of Directors. He or she shall keep a complete and proper record and account thereof and vouchers for all funds disbursed, all of which shall be accessible for inspection by the Board of Directors, whenever they require. He or she shall render to the Board of Directors, whenever they may require an account of all transactions and the financial condition of the corporation, and perform such other duties as may be prescribed by the Board of Directors. At the pleasure of the Board of Directors, he or she may be required to give a good and sufficient bond for faithful performance of his duties.

ARTICLE IV

Directors

Section 1. The Board of Directors shall consist of seven (7) members.

Section 2. No person shall be eligible to the office of director who, at the time of assuming the duties of such office, is not a member of the corporation, and the forfeiture of such membership by a director shall operate as a resignation of his office and create a vacancy therein.

Section 3. Any four (4) members of the Board of Directors meeting together at the meetings properly fixed and called shall constitute a quorum of the Board to carry out any and all business of the Board.

Section 4. An office shall be declared vacant if the officer or director is absent from three consecutive meetings of the Board of Directors without acceptable excuse, or if the officer's or director's resignation is accepted by the Board of Directors. If any vacancy shall occur in the Board of Directors, such vacancy shall be filled for the remainder of the unexpired term by majority vote of the remaining members of the Board at the meeting of the Board next following such vacancy or as soon as practicable. Any director may be removed for cause at any time by a vote of at least two-thirds (2/3) of all directors.

Section 5. It shall be the duty of the Board of Directors to exercise a general supervision over the management of the affairs of the corporation, and to receive and pass upon the reports of the President, Secretary and Treasurer, to audit all bills and accounts against the corporation, and to direct the officers thereof in the general conduct and business of the corporation. Said board shall have the control of any books, papers, or documents of the corporation in the hands of the officers.

Section 6. All meetings of the Board of Directors shall be held at such places as may be designated by the Board of Directors. The Board of Directors shall meet once a month, and at such other times as they may from time to time determine. A meeting may be called at any time by the President or any three Directors upon three (3) days written notice served personally, or by mail or email. The board of directors may meet by electronic means if the meeting notice states same, however, to the extent said meeting must be open to the membership, then there must be a means to allow participation by the membership.

Section 7. Any director may at any time waive the notice required to be given under these By-Laws, and whenever all the directors of the corporation shall be present at any meeting, however called, or shall sign a written consent thereto, or approval thereof, the acts of such meeting shall be valid and binding as if regularly called as provided herein.

Section 8. Action by the board shall be by majority vote.

Section 9. The order of business at any meeting of the Board of Directors shall be as they may determine at the time.

Section 10. The Board of Directors may from time to time appoint any committee or committees for any purpose, which shall have such powers as shall be specified in the resolution or appointment.

ARTICLE V

<u>Nominations and Elections</u>

Section 1. The Board of Directors shall submit to the membership a slate of proposed candidates for election one (1) month prior to the General meeting by means of: a general mail out; written notice emailed to the email address designated by the member; other publication means sufficient to provide acceptable legal notice. This mail out, email or publication means will serve as a notice to the membership of the proposed candidate(s) as well as a request for any additional nominations for the Board of Directors. No member

shall be nominated without his consent. No nominations will be accepted from the floor on the night of the General Meeting. Voting may be done by hand count; voice vote; written ballot; written proxy (which must be designated for the specific meeting); or, by written or electronic ballot in a manner established by the Board of Directors and for which reasonable notice has been provided that the voting shall be conducted in said manner.

Section 2. The election of directors shall be held by written ballot during the general meeting. If more than two candidates for office are nominated, a plurality of votes cast for an office is required for election to that office. Unopposed candidates for office shall be declared elected to that office. Ballots shall be tabulated during the course of that meeting, and the results of the election shall be announced prior to the end of that meeting.

ARTICLE VI

Meetings of Members

Section 1. The general meeting of the members shall be held on the last Wednesday of September of each year or the first business day thereafter when such day is a legal holiday or on another day designated by the Board and upon proper notice to the membership. At this meeting the election of members to fill vacancies on the Board of Directors shall take place.

Section 2. Special meetings may be called by the President or the Board of Directors with ten (10) days written notice.

Section 3. The presiding officer shall commence said meeting at his or her discretion, subject to a vote of sixty percent (60%) of the remainder of the Board of Directors present, excluding the presiding officer, declaring that said meeting shall not be conducted. The reasons for any objection to commencement of the meeting shall be stated on the record, including, but not limited to, defects in notice or publication related to advance notice of the meeting. If the presiding officer fails to call the meeting to order, the remainder of the Board of Directors, by vote of sixty percent (60%) of those present, may declare that the meeting shall be commenced and those voting in favor to conduct the meeting shall select a new presiding officer for that meeting with deference to the following order of preference – President, Vice President, any other Board member selected by the moving majority to conduct the meeting.

Section 4. Written or printed notices of all regular or special meetings shall be mailed to the last known post office address on record of each such member; delivered personally to each member; emailed to the email address designated by the member; or, given by other publication means sufficient to provide acceptable legal notice at least ten (10) days before the date of such meeting. All notices of special meetings shall state the subject of the meeting, and no business shall be transacted at any special meeting except that stated in the notice.

Section 5. Each Stonebridge Property Owner Association member shall be entitled to one (1) vote at all meetings of the membership. Voting may be done by hand count; voice vote; written ballot; written proxy (which must be designated for the specific meeting); or, by written or electronic ballot in a manner established by the Board of Directors and for which reasonable notice has been provided that the voting shall be conducted in said manner.

ARTICLE VII

Finances and Obligations

Section 1. No officer of member of this corporation is authorized to incur any debt or obligation on its behalf, except by order of or under direction of the Board of Directors.

Section 2. All written obligations of the corporation, including acceptances, contracts, agreements, deeds, and all other instruments of writing, shall be signed with the corporate name by the President, or, in his absence, by the Vice-President, and countersigned or attested by the Secretary.

Section 3. All checks drawn on the corporate fund shall be signed with the corporate name by the Treasurer and any other officer.

Section 4. The funds of this corporation shall be deposited to the credit of the corporation in such bank or banks, or invested, as the Board of Directors may from time to time determine.

ARTICLE VIII

Rules of Order

Section 1. On any question of procedure not provided herein, or in the Articles of Incorporation, Robert's Rules of Order Newly Revised shall govern.

ARTICLE IX

Amendments

Section 1. These By-laws, or any part thereof may be amended, added to, or repealed by the vote of sixty percent (60%) voting at the General Meeting, or any special meeting called upon notice in accordance with the requirements of these By-Laws.

Adopted by vote of the Board of Directors of Stonebridge Property Owners Association on the ___ of __________, 202__.