

GREAT OAKS HOMEOWNER'S ASSOCIATION

HANDBOOK & BYLAWS

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Introduction

The Great Oaks Homeowner's Association (Association) has devised this information package to guide our community. In this guide, you will find information regarding the Board of Directors, an explanation of all the committees and their responsibilities, and a resident handbook with a copy of the Covenants, Conditions, and Restrictions, Article of Incorporation, and a community map.

Please keep this information guide stored in a convenient location, so you can access it easily. Anytime you receive information from the Association or amendments to these covenants, conditions, and restrictions, you can add it to your guide.

An Association governs the Great Oaks community and all homeowners and persons residing in the community must abide by the Covenant, Conditions and Restrictions. Please take the time to read and understand the information in this guide. If you have any questions, concerns, or suggestions for the Association regarding the Great Oaks Community, please contact the Board of Directors or the Property Manager, who will forward it to the appropriate person.

The Great Oaks Homeowner's Association is here for you and your community. Please take the time to do your part, and we will have a community that we all can be proud to call home.

WHAT IS THE GREAT OAKS HOMEOWNER'S ASSOCIATION?

Great Oaks Homeowners Association was incorporated December 14, 1987, as a nonprofit corporation.

The Association elects a Board of Directors who are empowered with the following responsibilities, among others:

- To enforce the terms of Covenants, Conditions, and Restrictions of Great Oaks Homeowners Association, Inc. (the "CCRs), the Articles of Incorporation (the "Articles") and the Bylaws of the Association.
- To manage all the common areas and easements granted in any common facilities improvements and landscaping.
- To keep accurate records of this Association.
- To set the amount of annual assessments and apply any remedies available to non-payment thereof.
- To obtain insurance.

- To enter into contracts for legal, accounting, and banking services and management.
- Develop reasonable rules and regulations for the use and operation of the common areas.
- Appoint committees as deemed necessary.
- When you buy your home in Great Oaks you automatically become a member of the Association.

Great Oaks Homeowners' Association, Inc.

P.O. Box 79032 • Charlotte, NC 28271-7047 • (704) 565-5009 • Fax (704) 973-9542

www.greatoakscommunity.com

Dear Owner/Tenant:

Welcome to the Great Oaks Homeowners Association. Purchasing a home in a planned unit development is a means of protecting your investment. Our community is governed by several legal documents, their hierarchy is:

Restrictions, Articles of Incorporation, and the Bylaws. The Restrictions and Articles of Incorporations are recorded in the County Registry, they are not easily amended. The Bylaws are adopted by the initial Board of Directors and can be amended much easier by the Board of Directors. The Bylaws establish the operation of the Association and the powers and duties of the Board and the Officers. The Restrictions detail each owner's property rights, restrictions to the property, membership and voting rights, easement over the common areas and lots, establishes the assessment and gives remedy to non-payment, etc. The Articles of Incorporation establish the purpose and power of the Association and establish the initial Board of Directors. A copy of the Bylaws is included in this handbook.

The Association is a nonprofit corporation. Our Association is run like a business whereby there are operating costs that are paid by the assessments collected. Expenses, including maintenance of the common areas and easements granted within the restrictions. To manage the day-to-day operations of the association and to assist in the enforcement of the restrictions, your Board of Directors has hired a professional management company, Community Association Management.

For the Association to be effective, each owner must understand its purpose and functions, be willing to abide by the documents, and take a responsible role in making it work. Your input is valuable and your active participation is vital if the Association is to be successful,

Sincerely,

Great Oaks Homeowner's Association

Association Management

When you look at the number of services the Association provides, with the responsibility it assumes, you may wonder how anyone has time to effectively administer the many facets of the Association. Fortunately, the Restrictions had the forethought to include provisions for contracting with a professional management firm to conduct the business of the Association.

The management firm currently under contract is Community Association Management. Community Association Management provides professional guidance and assistance in the management and financial affairs of the Association and handle the day-to-day operations. They also provide continuity through changes in the Board of Directors.

Property Management

Some of the duties of the property management company include:

- Contract Negotiation and Supervision Property Manager, solicits at least three bids on each contract. These companies have been screened for performance, quality of work, cost, etc. The bids are presented to the Board who awards the contract.
- **Securing Insurance for the Association** In accordance with the Association documents and Board directives, Property Manager obtains the proper insurance coverage.
- Collecting Assessments (both timely and delinquent) If an assessment is not received
 for the delinquent date, a collection procedure is automatically implemented. This
 involves sending letters and/or emails to the owners, requesting payment and finally,
 referrals to a legal firm for collection. Nonpayment costs the Association time and
 money.
- **Paying Bills** Property Manager handles all the payments for the Association, including utility bills, repair bills, taxes, etc.
- Budget and Financial Statements The Property Manager develops a budget to ensure
 that as much as possible, all costs are covered and are kept to a minimum. The budget
 is approved by the Board of Directors. The Property Manager provides financial
 statements to the Board monthly. This consists of a cash flow statement with budget
 comparison and delinquent accounts.
- Architectural Control The Restrictions have provisions regarding any changes to the home's exterior within the community. The guidelines are designed to protect the property's value by assuring aesthetic quality, continuity of design, and overall appearance within the neighborhood. Property Managers work with the Architectural Review Committee to enforce these guidelines.

 Communication with Owners - Although Property Managers inspect the property regularly, we also rely on owners calling the management office to report problems. Our goal is to respond to your calls and/or emails within a few days; however, some issues require more time than others. We will keep you informed and encourage you to call our office if there are any questions. The Property Manager also arranges the meetings of the members.

Assessments

Currently, assessments are levied annually, with payments due January 1st of each year. The initial assessment rates are established in the restrictions and the Board should fix the assessment rate at least 30 days before the due date of the following year. The Board may raise the assessment without a vote of the general members as long as it is not increased more than the Consumer Price Index (CPI.

The Association has a collection policy and will actively pursue delinquent accounts. As a member of the Association, it would be unfair for you to shoulder the burden of others who do not pay. Any owner who does not pay their assessment could be subject to a lien placed on their home. Also, the Association does have the power to foreclose on delinquent owners. A copy of the collection policy follows in the handbook.



Because communities deserve better

ASSOCIATION COLLECTIONS POLICY RESOLUTION

Association: Great Oaks Homeowners Association Inc.

WHEREAS, Assessments are collected in order to provide the funds necessary for the proper operation and management of the Association;

WHEREAS, The Directors of the Association have a fiduciary duty to obtain all monies owed the Association, including assessments from owners; and

WHEREAS, The prompt collection of assessments is necessary in order for the Association to pay its obligations and to avoid an increase in assessments for its members;

RESOLVED, That the Association adopts standardized billing practices to assist in the collection's efforts, and that the following billing and payment options will be made available to the membership: Paper Billing Statements, Electronic Statements, Online Account History, Automatic Draft (ACH), eCheck, Credit Card payments through the website, and traditional Check by Mail;

RESOLVED, That the Association has set its due dates to be the 1 st day of the month in which
assessment payments are due, and the late payment date to be the <u>30th</u> of the month in which
assessments are due. Further the Association has determined a late fee in the amount of $\frac{25}{25}$ or
% shall be charged monthly on all outstanding balances;
RESOLVED, the Association has determined that its Declaration of Covenants/Declaration of
Condominium states that 30 days after the due date, an account that has an unpaid balance of \$10.00 or
more, shall be charged% interest per annum on all outstanding assessment balances;
RESOLVED, That Community Association Management is authorized to apply any payments or partial payments to member's accounts in the following order: 1. Legal Fees

- 2. NSF Fees
- Fines
- 4. Collection Fees
- Late Fees
- Special Assessments
- Regular Assessments

- Master Association Assessments
- 9. Landscaping Assessments
- 10. Water/Sewer/Utility Billing;

RESOLVED, That Community Association Management is authorized to send the following collection letters, at the pre-defined thresholds prior to legal actions being filed:

Description	Balance Must Be Older Than (Days)	Balance Must Be At Least
30 Day Collections Letter	30	<u>\$10.00</u>
60 Day Collections Letter	<u>60</u>	<u>\$10.00</u>
90 Day Collections Letter	<u>90</u>	<u>\$10.00</u>
The second secon	90	<u>\$300.00</u>
<u>Pre-Foreclosure</u> Collections Letter	210	<u>\$600.00;</u>

RESOLVED, That Community Association Management is authorized to send all delinquent assessment accounts to the Associations attorneys for collection that meet the following criteria:

Description	Balance Must Be Old	ler Than (Days) Balance Must Be At Least
File a <u>Lien</u>	120	<u>\$300.00</u>
File Foreclosure	225	<u>\$600.00;</u>

RESOLVED, That upon an account being turned over for collection, the Association attorneys are authorized to take all steps permitted by the governing documents and State law to collect Past-due assessments, the sending of any demand or default letters, filing a claim of lien, filing notice of foreclosure, and if necessary, conducting a foreclosure sale.

RESOLVED, That the board will execute an affidavit authorizing the attorney to proceed with the foreclosure, pursuant to this collections policy, if required by law.

RESOLVED, That in the event there are no bids at the foreclosure sale, the Association will become the owner of the property;

RESOLVED, That the Association attorneys will utilize their standard association collections process, but have discretion as to the timeframe and manner in performing the necessary steps to collect past due assessments;

RESOLVED, That the practice of the Association attorneys is to collect assessments, attorney's fees and costs from the homeowner (member) in default; however, such fees and costs will be due from the Association in the event the debt is uncollectable, such as in the event of a bankruptcy, death of the homeowner, foreclosure by a mortgage company or a party with a higher security interest, or other circumstances where attorney's fees and costs are uncollectable from the homeowner;

RESOLVED, That the Association understands that once an account is turned over for collection to the Association attorneys, that neither the Directors nor Community Association Management will discuss a resolution of the account with the homeowner, but will instead direct the homeowner to the

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Association attorneys; and

RESOLVED, That upon adoption, this Resolution will remain in force and effect until terminated by the Association or by Community Association Managements written notice.

Adopted by the Board on: 06/18/2022

Isaac Murray

Isaac L. Murray - Board President

Committee Information

The success of the Great Oaks Homeowners Association depends greatly on the function of its committees. Our community functions under two parent committees, which are hosts to several subcommittees. All members of the committees are volunteers from the community.

Committee Structure

Board Member Liaison – any member of the Board of Directors is an ex officio member of all committees

A. GREAT OAKS COMMUNITY RELATIONS COMMITTEE

The main function of the Community Relations Committee is to keep the community informed and to provide cohesiveness among the residents.

Sub-committees

- Welcome / Social Committee
- Social Media & Communications
- Neighborhood Watch
- Decorations

B. GREAT OAKS PROPERTY AND LAND MANAGEMENT COMMITTEE

The main function of the property and Land Management committee is to be responsible for the property of the Great Oaks Community. It is to protect the value of the community by sharing maintenance, aesthetic quality, continuity of design and overall appearance of the neighborhood.

Sub-committees

- Landscape and Common Area Committee
- Land Development Committee

C. ARCHITECTURAL REVIEW COMMITTEE

A key responsibility of the Association is the basic appearance of Great Oaks. The restrictions mandated that an Architectural Review Committee be established. This

committee has the power to monitor and control the external visible areas of the development.

The following duties and responsibilities of the Architectural Review Committee include but are not limited to the following:

- To represent the interests of the Homeowners Association with respect to any changes made to the exterior of all homes and property within the Great Oaks Community
- To make readily available to the Great Oaks Community all necessary architectural guidelines regarding the exterior of the property, including exterior paint color samples
- To be available to answer any queries regarding the architectural guidelines and their meaning to the Great Oaks Community
- To monitor and control the external visual areas of the Great Oaks Community to assure aesthetic quality, continuity of design, and overall appearance
- To review and render a written decision of all requests for architectural approval within 30 days of the receipt
- To liaison with various committee members regarding the maintenance of the architectural integrity of the Great Oaks Community

If at any time you wish to make a change to the outside of your property, please consult the Additional Rules, Regulations & Standards document and then submit an ARC request.

D. LANDSCAPE AND COMMON AREA COMMITTEE

The duties and responsibilities of the Landscaping and Common Area Committees include but are not limited to the following:

- Assist with the preparation of the landscape standards and maintenance requirements for the Association
- Monitor the performance of the landscape contractor to ensure compliance with the terms of the contract
- Monitor common areas in the subdivision to ensure safety standards are being maintained
- Report damage to the common areas and follow through with repairs determined by the Association
- Liaison with Neighborhood Watch Committee to determine ways to prevent vandalism

- Report light outages of community entrance ways
- Identify and report community sprinkler malfunctions
- Assist with the development of any long-range planning and landscaping plans for the Association

E. PLANNING AND DEVELOPMENT COMMITTEE

The duties and responsibilities of the Planning and Development Committee included but are not limited to the following:

- To represent the interests of the homeowner's association with respect to the development and improvement of the subdivision and the immediate surrounding community
- Keep abreast of new homes being built and or proposed in the subdivision
- Investigate and propose development slash improvement projects for the subdivision
- Manage completion of development slash improvement projects undertaken by the homeowner's association
- Represent the Homeowners Association interest with local, municipal and other such organizations involved in development, zoning and land use matters in the surrounding community

F. SOCIAL MEDIA & COMMUNICATIONS

The duties and responsibilities of the Social Media & Communications Committee include but are not limited to the following:

- To gather information from the property manager, Board of Directors, homeowners and/or various committees for distribution via all appropriate communication channels (i.e. email, text, website, social media, etc.)
- Manage website

G. WELCOME/SOCIAL COMMITTEE

The duties and responsibilities of the Welcome Committee include but are not limited to the following:

• Liaison with community street representatives to determine any new residents in the community.

• Greet new residents and welcome them to the neighborhood and present them with a community information package

The duties and responsibilities of the Social Committee include but are not limited to the following:

- To organize activities and programs for the residents of Great Oaks Community
- To liaison with various committee members in promoting social activity and programs in the community

H. NEIGHBORHOOD WATCH COMMITTEE

The duties and responsibilities of the Neighborhood Watch Committee include but are not limited to the following:

- To represent the interests of the Homeowners' Association with respect to the safety of the residents and community
- To monitor the sub-division common areas on a regular basis for any acts of vandalism and report to the property manager
- Liaison with various authorities (Police Department, Fire Department, etc.)
- Report monthly to the Board
- Liaison with the Board concerning preventative measures with regards to active vandalism and community safety

I. DECORATIONS COMMITTEE

The duties and responsibilities of the Decorations Committee include but are not limited to the following:

- To decorate the entrance of the Great Oaks Community for specific holidays and events
- To liaison the Board regarding the declaration of the community for special holidays and events
- To be responsible for the maintenance and purchase of decorations for the community

Bylaws

ARTICLE I

Name and Location

The name of the corporation is Great Oaks Homeowners' Association, Inc., hereinafter referred to as the "Association." Meetings of members and directors may be held at such place or places within the State of North Carolina, Mecklenburg County, as may be designated by the Board of Directors.

ARTICLE II Definitions

- <u>Section 1</u>. "Association" shall mean and refer to Great Oaks Homeowners' Association, Inc., successors, and assigns.
- <u>Section 2.</u> "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, and Restrictions, and such additions thereto as hereafter be brought within the jurisdiction of the Association.
- <u>Section 3.</u> "Common Area" shall mean real property owned by the Association for common use and enjoyment of the owners.
- <u>Section 4.</u> "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties, with the exception the Common Area.
- <u>Section 5</u>. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which a part of the properties, including contract sellers, but excluding those having such interests merely as or the performance of an obligation.
- <u>Section 6.</u> "Declarant" shall mean and refer to Firstmark Development Corporation, its successors and assigned, if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.
- Section 7. "Declaration" shall near refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Register of Deeds of Mecklenburg County.
- <u>Section 8</u>. "Members" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

Meeting Of Members

<u>Section 1.</u> Annual Meetings. The annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 P. M. If the day the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

<u>Section 2</u>. <u>Special Meetings</u>. Special meetings of the members may be called any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

<u>Section 3.</u> <u>Notice of Meetings.</u> Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice at least fifteen (15) days before such meeting to each member entitled to vote, addressed to the members address last appearing on the books of the Association, or supplied the Association for the purpose of notice. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

<u>Section 4. Quorum.</u> The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

<u>Section 5</u>. <u>Proxies.</u> At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary or Property Manager. Every proxy shall be revocable and shall automatically cease upon conveyances by the member of his Lot.

ARTICLE IV

Board Of Directors: Selection: Term of Office

<u>Section 1</u>. <u>Number.</u> The affairs of this Association shall be managed by a Board of seven (7) Directors who need not be members of the Association, provided, however, the affairs of this Association prior to the first annual meeting shall be managed by an initial Board of three (3)

Directors appointed by the Declarant who need not be members the Association. Section 2 below speaks to the number of offices after the initial incorporating Board (1987).

<u>Section 2.</u> <u>Term of Office</u>. At the first annual meeting, the members shall elect two (2) directors for a term of one year and three (3) directors for term a: two (2) years, and at each annual meeting thereafter, the members shall elect for a term of two (2) years the number of directors whose terms are expiring.

Section 3. Removal. Any director may be removed by the Board, with cause, by a majority vote of the members of the Association. Removal from Board must be by 2/3 vote of the Association for cause which includes unethical or egregious behavior that reflects poorly on the HOA Board and its members, verbal or physically threatening behavior, unexcused meeting absences (3) in a calendar year, and non-financial status. If removed for unethical or threatening behavior, they will not be able to serve on the board in the future. In the event of death, resignation, or removal of the director, their successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of their predecessor. The Board may appoint an alternate Board member to serve in vacant position for the duration/term of vacant position.

<u>Section 4</u>. <u>Compensation</u>. No director shall receive compensation for any service rendered to the Association. However, any director may be reimbursed for actual expenses incurred in the performance their duties.

<u>Section 5.</u> <u>Action Taken Without a Meeting</u>. The directors shall have the right to take any action in the absence of a meeting which they could take a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

Nomination And Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee and/or members of the Association prior to the election. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee may be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of the annual meeting to the close of the next annual meeting and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

<u>Section 2</u>. <u>E1ection</u>. Election to the Board of Directors shall be by secret written ballot at its Annual Meeting. In person balloting and virtual balloting shall be conducted by the Property Management Company and with certified results. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

ARTICLE VI Meetings of Directors

<u>Section 1</u>. <u>Regular Meetings</u>. Regular meeting of the Board of Directors shall be held monthly with notice at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

<u>Section 2.</u> <u>Special Meetings</u>. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days' notice to each Director.

<u>Section 3.</u> <u>Quorum.</u> A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII Powers And Duties of The Board of Directors

Section 1. Powers. The Board of Directors shall have the power to:

- Adopt and publish rules and regulations governing the use of the common area and facilities, the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.
- b. Suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment by the Association. Such rights may also be suspended after notice and hearing, for a period not

- to exceed sixty (60) days for infraction of published rules and regulations.
- c. Exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration.
- d. Declare the office of a member of the Board of Directors to be vacant in the event such members shall have (3) unexcused absences from the regular meetings within a calendar year of the Board of Directors; and
- e. Employ a manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties.

<u>Section 2</u>. <u>Duties.</u> It shall be the duty of the Board of Directors to:

- a. Cause to be kept a complete record of all its acts and corporate affairs and present a statement thereof to the members of the annual meeting of the members are at the any special meeting such statement is requested in writing by the Class A members who are entitled to vote.
- Supervise all officers, agents, and employees of this
 Association and to see that their duties are performed properly.
- c. As more fully provided in the Declaration, to:
 - (1) fix the amount of the annual assessment against each lot at least 30 days in advance for each annual assessment period.
 - (2) send written notice of each assessment to every owner subject there to at least 30 days in advance for each annual assessment period.
 - (3) Forecloses the liens against any properties for which assessments are not paid within 30 days

after due date or to bring an action at law against the owner personally obligated to pay the same.

- (d) Issue or to cause an appropriate officer to issue upon demand by any person or certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board For issuance of these certificates. If a certificate states an assessment has been paid, such certificate should be conclusive evidence of such payment.
- (e) Procure and maintain adequate liability and hazard insurance on property owned by the Association and up on all the properties in accordance with the provisions of the Declaration.
- (f) Cause all officers or employees having physical responsibilities to be bonded as it may be deemed appropriate.
- (g) Cause the common area to be maintained.

Article VIII Officers and Their Duties

<u>Section 1.</u> <u>Enumeration of Offices.</u> The officers of this Association shall be a president and vice president, who shall, at all times, be members of the Board of Directors; a secretary, a treasurer, and such other officers as the Board may from time to time by resolution create.

<u>Section 2.</u> <u>Election of Officers.</u> The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

<u>Section 3.</u> <u>Term.</u> The officers of this Association shall be elected annually by the Board, and each shall hold office for two (2) years, unless the officer(s) shall sooner resign, shall be removed, or otherwise disqualified to serve.

<u>Section 4.</u> <u>Special Appointments.</u> The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board with a 2/3 vote of the members at a regular or called meeting of the association. Any officer may resign at any time, giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein; the acceptance of such resignation shall not be necessary to make it effective.

<u>Section 6.</u> <u>Vacancies.</u> A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer they replaced.

<u>Section 7.</u> <u>Multiple Offices.</u> The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special officers created pursuant to Section 4 of this Article.

<u>Section 8.</u> <u>Duties.</u> The duties of the officers are as follows:

<u>President</u>

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgage, deeds, and other written instruments and shall sign all checks and promissory notes.

Vice President

(b) The vice president shall act in the place and stead of the president in the event of the president's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

<u>Treasurer</u>

(d) The treasurer in the absence of a property manager shall receive and deposit in appropriate bank accounts all monies of the Association and shall disperse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of accounts; cause an annual audit of Association books to be

made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and delivered a copy of each to the members.

ARTICLE IX Committees

The Association shall appoint an Architectural Review Committee, as provided in the declarations, and a nominating committee, as provided in these bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X Book and Records

The books, records, and papers of the Association shall, at all times during reasonable business hours, be subject to inspection by any member. The Declarations, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI

Assessments

As more fully provided in Declaration, each member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquent at the rate of six 6% per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interests, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No owner may waiver (sic) or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of their Lot.

ARTICLE XII Corporate Seal

The Association shall have a seal with the words: Great Oaks Homeowners' Association, Inc. The seal shall be in the hands of the President for all legal and binding documents.

ARTICLE XIII

Amendments

<u>Section 1.</u> These Bylaws may be amended at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

<u>Section 2.</u> In the case of any conflict between the Articles of Incorporation and these Bylaws, the Article shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLES XIV Miscellaneous

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

APPENDIX

Important Resources

EMERGENCY (Police, Fire & Health) 911

CHARLOTTE INFORMATION 311

BEFORE YOU DIG 811

CITY WEBSITE www.charlottenc.gov

CHARLOTTE WATER <u>www.charlottenc.gov</u> (water)

PIEDMONT NATURAL GAS <u>www.piedmontng.com</u> (704-525-3882)

DUKE ENERGY <u>www.duke-energy.com</u> (800-777-9898)

COMMUNITY WEBSITE www.greatoakscommunity.com

PROPERTY MANAGER Community Association Management

www.greatoakshoa.com

704-565-5009

crs@communityassociationmanagement.com

Community Map

