

# **Tides Property Owners Association**

## **BY-LAWS**

### **Article I Name**

This organization shall be known as the *Tides Property Owners Association, Inc.*

### **Article II Objectives**

The basic objective of the *Association* shall be:

- a) To maintain, administer and operate all properties and facilities owned and/or otherwise controlled by the Association for the exclusive use of its members, their families and guests.
- b) To promote the civic welfare of all citizens living in the area commonly known as the "Tides."

### **Article III Membership Rights and Obligations of Membership**

#### Section 1

Membership in the *Association* shall be limited to owners of building plots or subdivisions as defined in the contract between Great Beach Realty Corporation and the *Tides Property Owners Association* dated 4/6/62 Liber 5187, Page 120, and is effective on the date of purchase of the property.

#### Section 2

No membership shall be divided, nor the annual dues and assessment of the *Association* for any membership apportioned among more than one property owner. A partner ownership shall be classified as one. Owners of connected multiple lots, which contain only a single dwelling shall have only one membership and be required only one set of dues and assessment. Owners of separate plots have one membership for each plot and must pay dues and assessment on each plot.

#### Section 3 (Amended Jan.18, 2000)

Tides Property Owners, who have deeded beach rights, must pay their dues annually in order to have access to the beach and in be considered a member in good standing. A member in good standing is current with all dues.

#### Section 4

The *Association* reserves the right to restrict the use of its facilities to members in good standing, members of their household and a limited number of guests as specified in the rules and regulations of the Association.

#### Section 5

The Board of Directors shall adopt such rules and regulations, which it deems necessary for the operation and management of the *Association* affairs. No borrowing arrangements may be entered into without approval of the membership. All members their families and guests are required to, and must at all times, comply with these rules and regulations. Where the provisions of the foregoing are breached, the Board of Directors is empowered to take such action as it deems necessary and proper. The Secretary shall maintain a record of all effective rules and regulations and provide a copy to any member in good standing on request.

### **Article IV Dues and Assessment**

#### Section 1

A change in the amount of annual dues shall be determined by a majority vote of members voting at a duly called meeting of the Association provided that, notification of the intention to consider a change in the annual dues is mailed to the membership at least two weeks prior to the date of such meeting.

Section 2 (Amended Jan. 18, 2000)

Annual dues are due April 30 of each year. Dues must be paid by check or money order. The Financial Secretary shall notify each member by April 1 of the amount of such dues. Members who fail to pay their annual dues by April 30 of the current year will be in arrears and will be members not in good standing. Members with outstanding balances shall be assessed a monthly penalty of one percent, (1%) on the outstanding amount (effective as of 7/1/91, as approved at the 1991 emergency spring meeting.) The penalty on the current year's dues shall commence on July 1 of that year. Members not in good standing forfeit all rights and privileges of membership. The Board of Directors shall commence legal or collection agency action against any member two years or more in arrears. The member shall pay any legal or collection agency fees incurred by the *Association*, so that the *Association* is paid in full all dues, penalties and assessment. Upon payment of all penalties, dues and assessment owed to the *Association*, full rights and privileges will be restored.

Section 3

No assessment may be imposed upon the membership, unless:

- a) It is carried by two thirds of the members in good standing and voting at a duly called meeting of the *Association*
- b) Notification of the intention to consider such assessment has been mailed to the membership at least two weeks prior to the date of such meeting.

Section 4

The Financial Secretary of the *Association* shall notify each member of the amount of any assessment imposed on Article IV, Section 3, within two weeks of the date of such vote. Members who fail to pay their assessment within thirty (30) days of such notification will be in arrears and considered to be members not in good standing. Assessment arrears shall be subject to a monthly penalty of 1% on the outstanding amount, the same as any outstanding dues amounts.

**Article V      Voting**

Section 1

The privileges of voting shall be restricted to the members in good standings. One and only one (1) vote may be cast for each membership.

Section 2

No binding action can be taken at a meeting of the *Association* in the absence of a quorum.

Section 3

A quorum shall consist of ten percent (10%) of the members in good standing.

**Article VI Meetings of the Association**

Section 1 (Amended Jan.18, 2000)

The *Association* must hold at a minimum of at least two (2) general meetings per year, one in the spring and one in the fall.

Section 2 (Amended Jan.18, 2000)

Any other meetings shall be called by the President or the Board of Directors.

Section 3

The President must call a special meeting of the *Association* within thirty (30) days of receipt of a petition, which is signed by at least ten percent (10%) of the members in good standing.

Section 4

All members shall be notified by mail at least two weeks prior to the date of any meeting.

Section 5

Roberts Rules of Order shall govern procedure to all cases to which they are applicable and are not in conflict with the By-Laws of the *Tides Property Owners Association, Inc.*

Section 6

The Board shall provide the members with a detailed financial statement at each meeting, including the status of tax payments.

**Article VII Amendments and Resolutions**

Section 1

The By-Laws of the *Association* may be amended if the proposed amendment is carried out by two thirds vote of the members in good standing voting at any duly called meeting of the Association, provided, however, that the proposed amendment has been submitted to the Board of Directors and that they have had the opportunity of presenting their recommendation to the membership prior to the vote and further provided that notice of the proposed amendment has been mailed to the membership at least two weeks prior to the date of such meeting.

Section 2

Resolutions proposed at any duly called meeting of the *Association* shall be adopted if carried by a majority of those members voting.

**Article VIII Officers and Directors**

Section 1

The elected officials of the *Association* shall be:

- a) President
- b) Vice President
- c) Secretary
- d) Treasure
- e) Financial Secretary
- f) Six (6) Directors

Section 2

The Board of Directors of the *Association* shall be composed of all the elected officers and directors of the *Association*, each having one vote at the Board of Directors' meeting. The President shall serve as Chairman of the Board of Directors.

Section 3

All the members in good standing who have reached the age of twenty-one are eligible to be officers.

Section 4

No person shall hold more than one elected office simultaneously.

Section 5 (Amended Jan 18, 2000)

The term of office for President, Vice President, Recording Secretary, Treasurer and Financial Secretary shall be two (2) years. Directors' terms shall be three (3) years, with two (2) Directors' terms ending each year.

Section 6

Election for all officers and Directors shall take place during the fall meeting of the *Association*.

Section 7

The President, with approval of a majority of the members voting, shall appoint a nominating committee of at least three (3) and no more than nine (9) members at the spring meeting of the Association. The committee shall recommend a slate of candidates to the Board of Directors at least six (6) weeks prior to the fall meeting. Notification of the proposed slate of candidates shall be made to the membership at least two (2) weeks prior to the fall meeting.

Section 8

Nomination of additional candidates for any office or expiring director's term will be permitted at the fall meeting if such nomination is made and seconded by members in good standing.

Section 9

Duties of the Officers and Board of Directors:

a) (Amended Jan 18, 2000)

President: The President shall preside at all meetings of the *Association* and of the Board of Directors. The President shall be a member ex-officio of all standing and special committees, shall appoint all committees and chairman thereof, except as otherwise instructed by a majority vote of the members voting at a regular or special meeting of the *Association*. The President shall have the power to call special meetings of the *Association* and of the Board of Directors. The President shall also have the power to employ or discharge employees of the *Association* subject to approval of the Board of Directors. The President shall execute all necessary contracts on behalf of the *Association* with the approval of the Board. The President shall be bonded. The President shall be empowered to authorize \$500 per emergency, providing the President has the approval of two other members of the Board, excluding the Treasurer and provided there are sufficient funds in the treasury. The President must approve all payments and countersign all checks, unless delegated. The President shall appoint an Audit Committee each year. The Audit Committee shall not include any officers or board members. The Committee shall perform an audit of all financial records for the year and shall report their findings and recommendations at both the next Board of Directors meeting and the next regular meeting of the *Association* after completing the audit. The President must have held any other executive board position prior to his/her election to this position.

b) Vice President: The Vice President shall perform all the duties and have the rights and powers of the President in case of absence or disability of the President, the withdrawal of the President from the chair for the purpose of participating in the proceedings at meetings of the *Association*.

c) (Amended Jan 18, 2000)

Secretary: The Secretary shall mail notices of all meetings of the Association to the membership, including in such notices all information required and specified in these By-Laws. The Secretary shall notify Officers and Directors of the Board of Directors Meetings. The Secretary shall keep minutes of all meetings in appropriate books. The Secretary shall update the Rules and Regulations as necessary. The Secretary shall provide each new Board member, upon election, with an information packet containing the By-Laws and the Rules and Regulations. The Secretary shall be bonded. Newsletters are the responsibility of the Secretary. They shall be mailed out at least twice a year and this expense should be included in the mailing budget. What is discussed at Executive Sessions shall be kept private and not discussed outside the Executive

Board. The Executive Board is consisted of the President, the Vice President, the Secretary, the Treasurer, the Financial Secretary and the Directors.

d) (Amended Jan.18, 2000)

Financial Secretary: The Financial Secretary shall be responsible for recording and depositing all monies due to the *Association*. The Financial Secretary shall furnish each member with credentials of membership and a copy of the Rules and Regulations upon full payment of annual dues and assessments. The Financial Secretary shall provide a detailed financial report to the Board at each regularly scheduled meeting. The Financial Secretary shall be bonded.

c) Treasurer: The Treasurer shall keep an itemized record of all monies received by the *Association*. The Treasurer shall pay all bills by check, properly numbered, and signed by the Treasurer and the President, except that the President may delegate this responsibility to another Officer or Director with the approval of the Board. No two (2) members of the same household shall have signatory power. All checks shall be numbered consecutively and properly accounted for. The Treasurer shall also prepare and sign all necessary filings with taxing authorities. The Treasurer shall maintain adequate records to support the annual audit.

d) (Amended Jan.18, 2000)

Board of Directors: The Board of Directors shall have general charge, management and control of the affairs, funds and property of the *Association* and shall authorize control all expenditures, within the context of the annual budget passed by the general membership. It shall have full power and it shall be the duty of the Board to carry out the By-Laws of the *Association*, and it shall recommend such rules and regulations, as it may deem necessary to carry out the purposes of the *Association*. It shall record its actions and determinations and report them to the membership of the *Association*. All actions and determinations of the Board must be reviewed by the membership, but it shall require a majority vote of members voting at a duly called meeting to reverse any action of the Board. The Board shall meet in the forty-five (45) day period prior to every regular meeting of the Association and shall meet at any other time upon call of the President or any two (2) of its members. It shall have the power to call special meetings of the *Association*. The Board shall prepare an operating budget for presentation at the fall meeting of the *Association*. The Board shall be empowered to authorize emergency expenditures to the extent that there are unrestricted funds available in the Treasury. Five (5) members constitute a quorum for convening a Board of Directors meeting.

g) (Amended Jan. 18, 2000)

All Directors and Officers shall be protected by a Directors and Officers' insurance policy against liability.

#### Section 10

In the event of vacancy of the office of the President, the Vice President shall automatically assume the Office of President for the unexpired term. In the event of vacancy of any other Office, or the vacancy of both the President's and Vice President's Office, the Board of Directors shall fill the Office(s) pending an election at the next meeting of the *Association*.

#### Section 11

Any Officer or Director of the *Association* may be removed from the Office at a regularly scheduled meeting of the Association, provided that:

a) A petition signed by at least ten (10) members in good standing, stating the charges against the Officer, is presented to the Board of Directors.

b) The Officer or Director against whom charges have been brought is notified, in writing, of the exact charges at least two (2) weeks prior to a meeting of the *Association*, to consider the charges.