

## **BY-LAWS**

### **STONE CREEK ESTATES HOMEOWNERS ASSOCIATION**

#### **ARTICLE I – NAME & PURPOSE**

The name of this organization is STONE CREEK ESTATES HOMEOWNERS ASSOCIATION (“The Association”). The Association is organized with no intent to operate for profit.

The purpose of the Association is to enhance, improve, and beautify STONE CREEK ESTATES, which is bordered by Old Denton Road on the east, Rosemeade Parkway on the north, Waynoka Drive on the west, and Creek Bend on the south. Promoting the general welfare, happiness, and civic pride of the real property owners and residents in STONE CREEK ESTATES is at the heart of this stated purpose.

It is further understood that the Association has no power to create or enforce restrictive covenants in STONE CREEK ESTATES, and all owners and residents shall follow the laws, covenants and ordinances of the City of Carrollton, Denton County, and the State of Texas.

#### **ARTICLE II – MEMBERSHIP, VOTING, AND MAJORITY OF MEMBERS**

1. Membership. Membership is voluntary, and open to any property owner in STONE CREEK ESTATES. Members shall be considered in good standing if all membership dues are current.
2. Voting. Voting is open to all Members in good standing as defined in Section 1. Each Property in STONE CREEK ESTATES will be limited to one vote, regardless of the number of owners of the Property.
3. Majority of Members. As used in these By-Laws, the term “majority of members” shall mean those members in good standing holding 51% of votes as defined in Section 2, above.

#### **ARTICLE III – DUES**

The amount of dues will be set as voted on by the Members, as recommended by the officers of the Association at the Annual Meeting. Dues will be collected annually, and will be pro-rated on a monthly basis for New Residents who join mid-year. If a Member chooses to leave the Association, no refund of dues will be provided.

#### **ARTICLE IV – OFFICERS OF THE ASSOCIATION**

The Association will be managed by Officers of the Association, elected by the Members. There shall be three Officers: President, Secretary and Treasurer. The term of each Officer is for one year and no Officer will receive compensation or payment from the Association as part of their duties. Duties of these Officers shall include, but is not limited to, the following.

Section 1. The President shall:

- a. Be the Executive Officer and preside over the meetings of the Association and the Officers of the Association.
- b. Co-sign with the Treasurer any contract or obligation as authorized by the general membership.
- c. Have authority to create Special Committees and appoint committee chair persons, except the Nominating Committee.
- d. Be an ex-officio member of every committee, except the Nominating Committee.

- e. Give an Annual Report at the Association's general Meeting.
- f. Appoint a committee to audit the financial records annually or at the request of a Majority of Members at any meeting. The annual audit will be held at a time agreed to by the audit committee and Treasurer.
- g. Appoint an officer to assume the duties of the President when the President is absent.

Section 2. The Secretary shall:

- a. Keep minutes of the Association meetings and promptly send or deliver them to the President.
- b. Receive any written communication or reports from members and committees, and promptly send or deliver them to the President.
- c. Maintain a current list of names and addresses of all members.
- d. Safely keep all corporation documents and have a reference copy of the By-laws available at all Association meetings.
- e. Regularly pick up and promptly distribute Association mail received at the post office or home address.
- f. Send out or provide all notices as may be required.
- g. Make records of the Association available to Members upon request.

Section 3. The Treasurer shall:

- a. Collect or receive all money belonging to the Association promptly and deposit all funds in the name of the Association in such designated financial institutions.
- b. Receive dues and promptly provide the Secretary with names and addresses of the new members.
- c. Pay all recurring, normal, or routine bills of the Association and disburse any other funds as approved by the Officers.
- d. Co-sign with the President any contract or obligation as authorized by the general membership.
- e. Co-sign checks with any Officer for an approved expense of \$500 or more. Sign checks for approved expenses under \$500.
- f. Maintain the financial records of the Association.
- g. Make all financial records available to Audit Committee for their annual review.

#### **ARTICLE V – COMMITTEES**

Committees will be formed to help the advancement of the Association's goals. Any committee shall not engage in any activity in the name of the Association which is contrary to the goals and purpose of the Association.

1. Standing Committees. Standing Committees shall be created and dissolved by the officers. Standing Committee Chair persons shall be appointed by the President and confirmed by the officers.
2. Special Committees. Special Committees shall be created and dissolved by the President. Their purpose and duties shall be defined by the President and approved by the officers.
3. Nominating Committee. A Nominating Committee shall be formed of active Members to assemble a list of willing and qualified members to serve as Officers of the Association, and present these members for election by the Members of the Association.

**ARTICLE VI – MEETINGS AND QUORUM**

The Association will hold regularly scheduled meetings. The time, date, and place shall be set by a majority of active members. At least seven (7) days of notice shall be given to all members prior to a meeting, or whenever there is a change in time, date, or place of a regular meeting.

1. Annual Meeting. The January meeting of each year shall be known as the Annual Meeting. Election of officers and announcement of dues shall take place at the Annual meeting.
  - a. The Officers will present an Annual Report of all expenditures over the past year.
  - b. The Officers will present an expected spend report for the coming year.
2. General and Special Meetings. General and Special Meetings of the Association may be called by the officers or by written request of ten (10) active members. Written notice of the date, place and purpose of Special Meetings shall be provided to all Association members at least seven (7) days before any Special Meetings.
3. Officer and Committee Meetings. Officers and committees may meet from time to time as deemed appropriate to discuss business of the Association, or coordinate activities already approved by the Association.
4. Quorums. A quorum of any general meeting or special meeting of the Association shall consist of 10% of active members, or 15 active members, whichever is less. Annual, General, or Special Meetings without a quorum must adjourn until a quorum can be gathered.

**ARTICLE VII – AMENDMENTS TO BY-LAWS**

These By-Laws may be amended in writing by the Association at a duly constituted meeting called for such purpose, or at a regular meeting so long as the notice of such meeting sets forth the complete text the of proposed amendment. Any amendment to these By-Laws must be approved by a majority of votes as defined by Article II, Section 2 of these By-Laws.

By our signatures, being all the initial Officers of the Association, and approved by the Members of the Association, hereby adopt these By-Laws for the Association as of 16th day of April, 2016.

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President

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Treasurer

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Secretary