

SUMMARY OF BY-LAW AMENDMENTS ADOPTED

ARTICLE I

IDENTIFICATION AND APPLICABILITY

Section 1 Identification and Adoption: These By-Laws are adopted to govern the administration of Olive Branch Manor Community Association, Inc. as of March 1, 2011. Any and all previous By-Laws, Amendments, Altering of the original By-Laws, recorded or unrecorded, are hereby REPEALED and replaced by these By-Laws.

ARTICLE II

MEETINGS OF MEMBERS

Section 1 Annual Meetings: The Annual Meetings of the owners shall be held within the first three (3) months of each year, or as soon thereafter as is practical.

Section 4 Notice of Meetings: All Meeting Notices shall be provided to each member entitled to vote at the physical address or email address provided by such member. All Meeting Notices may be also provided on the Association website. Any meeting location may be held at any suitable place in Marion or Johnson County, Indiana, as designated by the Board of Directors.

Section 5 Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast (1/8) of the votes shall constitute a quorum.

Section 6 Proxy. Said proxy shall only be used for voting items listed and disclosed in the agenda and shall not be used for use on any floor motion nomination.

Section 7 Conduct of Meetings.

(g) Open Discussion for the Owners.

ARTICLE III

BOARD OF DIRECTORS, SELECTION, TERM AND ELECTION

Section 2 Term of Office: The Director (s) i.e. President, Vice President, Treasurer, Secretary shall be elected for a three (3) year term. The Director, Member at Large shall be elected for a one (1) year term.

Section 3 Vacancy and/or Removal: Removal of any Director may be removed from the Board by majority vote by the remaining Board Directors, with justifiable negligent cause or intentional dishonesty or by a majority vote by the members of the Association with due cause

ARTICLE V

POWERS OF THE BOARD OF DIRECTORS

Section 1 Powers of the Board of Directors:

(e) Such rights MAY also be suspended ONLY after notice and hearing with at least a majority of the Board of Directors, for a period not to exceed sixty 60 days for infraction of published rules and regulations.

(f) To impose non-discriminatory fines upon any Owner or Owners if they, or any members of their family, guests or invitees, intentionally violate published Rules or Regulations adopted by the Association after written notice and a hearing with at least a majority of the Board of Directors.

ARTICLE VI

LIMITATION OF BOARD ACTION

Section 1 Limitation of Board Action:

(b) Accountant

(c) Items within the Budget need not be approved separately and the Board may also reallocate items in the Budget, if the total Budget will not be increased, unless there are unforeseen expenses that cannot be avoided due to damage, disaster, safety or liability.

ARTICLE VIII **BOOKS AND RECORDS**

Section 1 **Books and Records:** these By-Laws, and the books, records, financial statements and electronic data of the Association (*a reasonable fee may be required as implemented by the Board*).

- (a) This Association owns all electronic data, of any sort. No person (s) and/or managing agent shall own any paperwork, electronic data, software, etc... and, under any circumstance of resignation or firing, said person (s) or managing agent shall relinquish all files, data, paper, electronic material, software etc... to the current President of the Association. Any refusal and/or non delivery of said data, software, records, etc...shall be grounds for legal action.

ARTICLE X **BUDGETS AND ASSESSMENTS**

Section 1 **Annual Budget:** The Board shall furnish a copy of the proposed Annual Budget to each Owner prior to **or at the Annual Meeting.**

Section 2 **Annual and Special Assessments:** The Annual Assessment shall be paid in two (2) equal installments which shall be due in February and July/August.

Section 3 **Rules for Assessments**

(c) Any payment of an Assessment which is not paid within fourteen (14) days of the due date shall automatically be subject to a late charge of \$25.00. Late charges, payment due dates shall be changed at the discretion of the Board of Directors.

ARTICLE XI **RIGHT OF ENTRY**

Section 1 **Right of Entry:** NO BOARD MEMBER IS NOW ALLOWED TO ENTER YOUR HOME.

ARTICLE XII **AMENDMENT TO BY-LAWS**

Section 1 **By-Law Amendment:** the affirmative vote of a unanimous vote of the Directors (*including a Interim Member, if any*) at the time of such action.

Section 2 **Rules for By-Law Amendment, Alteration or Repeal:** In the event of any By-Law amendment, alteration or repeal, the amendment, alteration or repeal shall be recorded with the Recorder of Johnson County, Indiana and may be provided to the Owners at an Annual Meeting, by mail, request of an Owner or on the Association website.

IN WITNESS WHEREOF, we, being all of the Directors of the Olive Branch Manor Community Association, Inc., have hereunto REPEALED any and all previous By-Laws, Amendments, Altering of the original By-Laws, recorded or unrecorded, and hereby AGREE AND ADOPT these By-Laws, to be effective

EVERY MEMBER OF THE BOARD HAS TO VOTE IN FAVOR OF BY-LAW AMENDMENT