

BYLAWS OF THE
DRAKESBOROUGH HOMEOWNERS ASSOCIATION
A NONPROFIT CORPORATION

ARTICLE 1
PURPOSES

The corporation is formed to:

1. Promote the safety and security of the neighborhood;
2. Increase the beauty and aesthetic appeal of the neighborhood;
3. Provide a means of maintaining and improving the entrance and tennis courts/commons area;
4. Facilitate a spirit of community and friendship among all residents of the neighborhood;
5. Increase property values;
6. Enhance the reputation of Drakesborough in the real estate community;
7. Provide an official voice for the residents of Drakesborough when real estate developments, governmental actions, applications for zoning variances and other concerns arise (which threaten the safety, property values and/or enjoyment of our Drakesborough community;)
8. Enhance the enjoyment of living in the several subdivision developments generally known as Drakesborough;
9. Welcome new homeowners; and
10. Perform any and all lawful purposes allowed by the Kentucky Revised Statutes in accordance with its nonprofit status.

ARTICLE 2
MEMBERSHIP

2.1 **MEMBERS.** In these bylaws "Drakesborough shall refer to all properties in Drakesborough I, II, III, and IV Subdivisions, Morningstar Subdivision, Mill Valley Subdivision, and any properties for which the streets of Drakesborough are used as the primary ingress and egress. Owners of these properties who pay the annual dues in good standing of the Drakesborough Homeowners Association are members of the Association. Henceforth, the members of the Drakesborough Homeowners Association shall refer to all property owners as defined in this article.

2.2 **ANNUAL MEETINGS.** Following the initial acceptance meeting, an annual meeting of the Association shall be held at such place as is designated by the Board of Directors.

2.3 **SPECIAL MEETINGS.** Special meetings of the directors may be called either by the President, a majority of the Board of Directors, or by the Secretary.

2.4 **NOTICE OF REGULAR MEMBERSHIP MEETINGS.** All DHA members shall receive written notice stating the place, day and hour of a proposed meeting. Such notice shall be given not less than seven days before the date of such meeting. This notice shall also contain the purpose or agenda for which the meeting is being called. All board meetings shall follow the agenda. Members who wish to be notified must provide an e-mail address at the time dues are paid for notice. The Board may give notice by filing meeting notice on the DHA website or newsletter. The Board will set aside 30 minutes at the conclusion of the meeting for DHA members to voice concerns and suggestions. The DHA member will email board members 7 days in advance of the items to discuss with an allocation of 5 minutes so all will have the opportunity to participate. The Board will respond within a reasonable time following the meeting. This is to give all DHA members the opportunity to be heard. The recent treasury report/minutes will be provided to any DHA member on written request by the treasurer or president.

2.5 **LIST OF MEMBERS.** The President shall keep a register of the names and addresses of all members compiled by the Secretary or Treasurer.

ARTICLE 3
MANAGEMENT

3.1 **POWERS.** The business and affairs of the Association shall be vested in and managed by a Board of Directors.

3.2 **NUMBER TENURE AND ELECTION.** The Board of Directors shall be composed of six Directors. Directors shall be elected by a simple majority vote of the Directors at the annual meeting, or at a special meeting called for that purpose. Unless a Director dies, resigns, or is removed, each Director shall serve for a term of two years from January 1 to December 31, or until his or her successor has been duly qualified and elected. All Directors shall serve a two year term which can be extended by a simple majority vote of the Board. No more than one member of the same household can serve on the Board of Directors at any given time. All Directors must be current in all dues as a DHA member and must maintain compliance with the rules and regulations governing the subdivision including building restrictions along with zoning ordinances. Board members may not vote or participate in matters with a conflict of interest (self interest) and must reveal any conflict of interest.

3.3 **REGULAR AND SPECIAL MEETINGS OF THE BOARD OF DIRECTORS.** The Board of Directors shall meet at least once a quarter for competent management of the affairs of the Association. The President, Vice President, Secretary, Treasurer, or two of the Directors may call special and additional meetings at any time which may be held after notice has been

given to each Director by telephone or by being delivered personally, telegraphed, e-mailed or mailed to each Director at such Directors address shown on the records of the Association at least five days before the meeting. The location of regular meetings shall be specified by the Board. All Drakesborough Homeowners Association members are encouraged and welcome to attend any regular meeting of the Board. Voting by Board may be by e-mail.

3.4 **QUORUM.** A majority of the Directors shall constitute a quorum for the transaction of business at any Board meeting.

3.5 **REMOVAL.** Any Director may be removed from office by a majority vote of the members at any regular or special meeting of the members expressly called for that purpose. Any Director may be removed from office by the affirmative vote of at least five Directors.

3.6 **UNEXCUSED ABSENCE.** Absence from two meetings of the Board shall be due cause for removal of a Director.

3.7 **VACANCIES.** At such time that a Director can no longer qualify as an owner of a lot, he or she shall thereupon cease to be a Director. Any vacancy occurring on the Board shall be filled by appointment by the remaining members of the Board. Such appointee shall serve during the unexpired term of such appointee's predecessor.

ARTICLE 4

POWERS AND DUTIES OF DIRECTORS

4.1 **GENERAL POWERS.** Subject to any limitation in these Bylaws, the Articles of Incorporation, or the laws of the Commonwealth of Kentucky, all the business and affairs of the corporation shall be managed by the Board of Directors.

4.2 **SPECIFIC POWERS AND DUTIES.** Without prejudice to such general powers, and subject to the same limitations as stated in Section 4.1, it is hereby expressly declared that the Board of Directors shall have the following powers, duties, and responsibilities:

- a. To establish and approve an annual budget for the Association;
- b. To determine and approve the annual dues of the members of the Association;
- c. To select all agents and employees of the corporation, to prescribe such powers and duties for them as may be consistent with these Bylaws,

the Articles of Incorporation, and the laws of the State of Kentucky, to fix their compensation, if any, and to require from them security for faithful performance if deemed desirable;

d. To authorize the Treasurer to disburse funds in accordance with the approved and adopted budget, provided that when expenditures for capital improvements are contracted or authorized, the Board of Directors shall have received a firm estimate or bid stating precisely what work or service is to be done, the time for completion and the charges thereof;

e. To maintain a complete record of all minutes and acts, and to present full financial statement to the regular annual meeting of the members, showing in detail the condition of the affairs of the corporation;

f. To appoint such committees and task forces as may be deemed necessary to accomplish the purposes and goals of the corporation;

g. To assure that members of the Board of Directors shall not receive compensation for their services to the corporation, but shall be reimbursed by the corporation only for such reasonable expenses as they may necessarily incur in pursuance of the business of the corporation; and

h. To exercise any and all powers necessary to carry out the purposes of the Association. (This includes acting on behalf of DHA to protect the safety, property values and enjoyment of our neighborhood. This includes but is not limited to commercial use of property, AirBnb, bed and breakfasts, rentals, subdivision developments along with serious violations of building restrictions. DHA may only act with a majority vote by the Board. The Board is authorized to retain legal counsel if needed.)

ARTICLE 5

OFFICERS

5.1 **OFFICERS**. The Officers of the corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be qualified members of the Association, who shall be elected by the Directors from the current Directors.

5.2 **PRESIDENT**. The President shall supervise all activities of the Association, subject to the Board's control, execute all instruments in its behalf, preside at all meetings of the Board of Directors and of the members, call such meetings of the members as shall be deemed necessary, and perform such other duties inherent to such office. The term of office shall be one year, unless duly re-elected.

5.3 **VICE PRESIDENT.** The Vice President shall assist the President and assume the duties of the President in his/her absence. The term of office shall be one year, unless duly re-elected.

5.4 **SECRETARY.** The Secretary shall: (a) keep the minutes of meetings of the members and the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) keep a register of the post office address of each member as furnished to the Secretary by each member; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors. The term of office shall be for one year, unless duly re-elected.

5.5 **TREASURER.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for moneys due and payable to the Association from any source whatsoever; (c) deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; (d) prepare the annual budget to be presented to the Board of Directors for approval on or before the January meeting; and (e) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors. The Treasurer shall provide regular written reports concerning the financial affairs of the corporation to the Board of Directors. In the absence of the Treasurer, an Assistant Treasurer may perform his or her duties. The term of office shall be for one year, unless duly re-elected.

ARTICLE 6

DUES

6.1 **GENERAL.** All members shall be expected to fulfill their fair share of financial obligation and pay to the Association annual dues or charges.

6.2 **DUE DATES FOR DUES.** The Board of Directors shall determine the amount and the due date of the annual dues. Written notice of the annual dues shall be sent to every Drakesborough property owner (as described in Article 2.1) at least 30 days in advance.

ARTICLE 7

AMENDMENTS

7.1 **AMENDMENTS BY THE BOARD.** These Bylaws may be amended by the Board of Directors at any regular meeting or at any special meeting at which a quorum is present, by the affirmative vote of at least four of the Directors present.

ARTICLE 8

CONTRACTS LOANS CHECKS AND DEPOSITS

8.1 **CONTRACTS.** The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation by the affirmative vote of at least four of the Directors present.

8.2 **LOANS.** No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name.

8.3 **CHECKS AND DRAFTS.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by two Directors of the Association and in such manner as is from time to time determined by resolution of the Board of Directors.

8.4 **DEPOSITS.** All funds of the Association shall be deposited in the appropriate accounts as determined by the Board of the Drakesborough Homeowners Association.

ARTICLE 9

FISCAL YEAR

The fiscal year of the Association shall be the twelve months ending December 31.

ARTICLE 10

ACCOUNTING

The Board of Directors shall prepare and make available upon request by DHA members an annual budget. The Treasurer Report may be filed with the website.

ARTICLE 11
MISCELLANEOUS

No part of the net earnings of the Association shall inure or be payable to or for the benefit of any private shareholder or individual. No substantial part of the activities of the Association shall be the carrying-on of propaganda or otherwise attempting to influence legislation other than legislation and city or county ordinances that directly affect the use or value of property in Drakesborough. No part of the activities of the Association shall be the participation in any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 528 of the Internal Revenue Code.

ARTICLE 12
INDEMNIFICATION

To the full extent permitted by the Kentucky Nonprofit Corporation Act, the Association shall indemnify any person who was or is a party or is threatened to be made a party to any civil, criminal, administrative or investigative action, suit or proceeding (whether brought by or in the right of the Association or otherwise) by reason of the fact that he or she is or was a Director or Officer of the Association or is or was serving at the request of the Association as a Director or Officer of another corporation, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Director or Officer in connection with such action, suit or proceeding; and the Board may, at any time, approve indemnification of any other person which the Association has the power to indemnify under the Kentucky Nonprofit Corporation Act. The indemnification provided by this section shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract.

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