



HOA

THE HOMEOWNERS' ASSOCIATION

Enriching Life in Big Canoe

**BYLAWS
OF THE HOMEOWNERS ASSOCIATION
OF BIG CANOE, INC.**

As Amended and Restated

Effective March 1, 2012

Amended May 21, 2013

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WITNESSETH:

WHEREAS, pursuant to Section 6(E) of the Bylaws of the Homeowners Association of Big Canoe, Inc. dated March 10, 2008, the Board of Directors of the Homeowners Association of Big Canoe, Inc. may amend the Bylaws by an affirmative vote of a majority of all directors then in office; and

WHEREAS, a majority of the current Directors of the Homeowners Association of Big Canoe, Inc. have voted to amend the Bylaws by deleting them in their entirety and replacing them with these Amended and Restated Bylaws;

NOW THEREFORE, the Bylaws for the Homeowners Association of Big Canoe, Inc. are hereby amended as follows:

1. GENERAL PROVISIONS

A. Applicability.

These Bylaws provide for the self-government of the Homeowners Association of Big Canoe, Inc., an organization qualified under Section 501(c)(4) of the Internal Revenue Code, in accordance with the Articles of Incorporation filed with the Secretary of State of Georgia.

B. Name.

The name of the corporation is Homeowners Association of Big Canoe, Inc. (the "Association").

C. Definitions.

For purposes of these Bylaws, the terms used herein shall have their generally accepted meanings. Additionally, certain terms shall be defined as follows:

"Property" shall mean a residential home, condominium or unimproved land lot located within the boundaries of the Big Canoe community.

"Owner" shall mean the natural person or persons in whose name or names title to Property is recorded and qualifies as set forth in 1(F) below.

"Owner-Entity" shall mean a corporation, limited liability corporation, partnership, trust, or legal entity other than a natural person in whose name title to Property is recorded.

"Agent" shall mean a duly appointed person representing an Owner-Entity and qualifies as set forth in Section 1(G) below

"Dues" shall mean the annual membership fee set forth from time to time by the Board of Directors and paid by Members. Dues are not prorated.

“**Member**” shall mean any person who meets the qualifications of Sections 1(F) or 1(G) who has joined the Association by paying the Dues.

“**Eligible Property**” shall be Property which is owned by (1) at least one Owner who is a Member in good standing with the Association, or (2) at least one Owner-Entity whose Agent is a Member in good standing with the Association.

D. Purpose.

The purpose of the Association is to be an advocate for its Members, with a view to the concerns of all of the owners of Eligible Property in Big Canoe; to promote the interests, health, safety, and welfare of its Members; and to enhance and preserve their quality of life. Pursuant to such purposes, the Association may conduct any business and engage in any activities not specifically prohibited by the laws of the State of Georgia for nonprofit corporations.

E. Membership Qualification - Persons.

An Owner shall be eligible to become a Member of the Association. Additionally, a non-Owner spouse or domestic partner residing in a Property with an Owner (or non-Owner spouse or domestic partner residing with an Owner elsewhere, as in the case of an absentee Owner) shall also be eligible to become a Member, even though such spouse or domestic partner is not an Owner of Property. Persons renting or leasing an Eligible Property shall not be eligible for membership in the Association.

F. Membership Qualification - Entities.

An Agent of an Owner-Entity shall be eligible to become a Member of the Association upon presentation of appropriate credentials. In representing Owner-Entity, Agent may participate in the affairs of the Association, including, without limitation, attending Association meetings, voting and, if elected, serving on the Board of Directors of the Association. The membership of Agent in the Association, and any office or directorship held, shall terminate immediately upon the termination of Agent’s representation of Owner-Entity, upon termination of the ownership of Eligible Property by such Owner-Entity, or upon failure of Agent to remain in good standing with the Association.

G. Voting.

Any Member may cast a vote, subject to the limitation that no more than one (1) vote may be cast for each Eligible Property in which the Member (a) is an Owner, or (b) has a relationship with an Eligible Property as further described in 1(F) above. The vote may be cast in person or by lawful proxy as provided below. In the case of more than one Member qualifying in connection with the same Eligible Property as described in Section 1(F) above, the vote shall be deemed to have been properly authorized between or among such qualified Members. If more than one vote per Eligible Property is cast, all such votes, unless corrected by the linked Members prior to the certification of the vote, shall be void and shall not be counted.

H. Electronic Communications.

(1) Records and Signatures.

Where these Bylaws call for a paper document or ballot and where the Member has opted to retrieve and process documents or ballots electronically, the submission by electronic conveyance may be substituted for a paper submission.

A submission by electronic conveyance may be substituted for a paper submission when processed in accordance with procedures established by the Board from time to time and which complies with the provisions of the Georgia Electronic Transaction Act.

(2) Verification and Liability for Falsification.

The Board reserves the right to take reasonable measures to verify the authenticity of any submission by electronic conveyance. The Board may refuse to accept a submission by electronic conveyance that the Board in good faith believes is not authentic. Neither the Board nor the Association shall be liable to any Member or any other Person for accepting or acting in reliance upon an electronic submission that the Board reasonably believes to be authentic, or rejecting any such submission which the Board reasonably believes to be not authentic. Any Member who intentionally makes a false electronic submission shall be fully liable to the Association for actual damages, reasonable attorneys' fees actually incurred and expenses incurred as a result of such acts.

2. MEMBERSHIP MEETINGS AND ACTIONS

A. Annual Meetings.

The purpose of the annual meeting of the membership shall be to elect Directors of the Association and to conduct other business of the Association that shall come before the meeting. The regular annual meeting of the membership shall be called within 90 days of the close of the fiscal year with the date, time, and location to be set by the Board of Directors. No annual meeting of the membership shall be set on a legal holiday. At that meeting, the Secretary shall have the current list of Members and Eligible Properties for purposes of inspection and reference.

B. Special Meetings.

Special meetings of the membership may be called for any purpose at any time by the Board, by a call of the President or upon written petition of 25% of the Members (provided that only one petition signature per Eligible Property shall be submitted). Any such written petition by the Members must identify the purpose of the special meeting on each page of the petition, which purpose the membership of the Association is authorized to act upon under these Bylaws. The petition, with original signatures, must be submitted to the Secretary of the Association. The

Secretary shall then certify that the number of proper signatures on the petition meets or exceeds the 25% minimum and shall submit such petition to the President of the Association. The President shall then promptly call a special meeting of the membership for all lawful purposes stated in the petition, at a date, time and location selected by the President. The Secretary shall send notice of such special membership meeting in accordance with Section 2(C) of these Bylaws within 30 days of the date of delivery of the petition to the Secretary. Except as provided herein, the only matters that may be deliberated at a special meeting of the membership are those matters specified in the notice of the special meeting.

C. Notice of Meetings.

The Secretary shall give notice of each annual or special meeting of the membership to the Members of record in accordance with Section 6(A) at least 21 days prior to each annual meeting of the membership meeting and at least seven (7) days prior to each special meeting of the membership (“Notice”). Notice shall state the date, time and location of the meeting, and for any special meeting, the purpose of the meeting. Notice as provided in these Bylaws, including electronic Notice in accordance with Section 1(I), shall be considered proper service of Notice.

D. Waiver of Notice.

Waiver of notice of a membership meeting shall be deemed the equivalent of proper notice. Any Member may, in writing, waive Notice of any meeting of the membership, either before the meeting is called to order or after the meeting. Attendance at a meeting by a Member, whether in person or represented by proxy, shall be deemed acceptance by such Member of proper Notice of the date, time, and location thereof and of any lawful business being conducted at such meeting, unless before the meeting is called to order the Member specifically claims improper notice

E. Quorum.

The presence at the beginning of the meeting, in person or by proxy, of Members representing 10% of the Eligible Properties in the Association as of the date of the meeting shall constitute a quorum. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished.

F. Adjourned and Reconvened Meetings.

Any meeting of the membership convened in accordance with the requirements of Section 2(E) may be adjourned and reconvened at a later date or time, by vote of a majority of the votes one (1) per Eligible Property) cast by Members present. Any business that could have been legally transacted at the adjourned membership meeting may be transacted at the reconvened meeting of the Membership, whether or not a quorum is present at such reconvened meeting of the Membership. No Notice of such reconvened meeting shall be required if the original meeting is adjourned for a period not exceeding 10 days.

G. Proxies.

Any Member submitting the vote of an Eligible Property may do so by written proxy. To be valid, a proxy must be signed, dated, and presented to the Board of Directors for certification at or before registration of the meeting of the membership for which it is intended. The Board may accept proxies by whatever means it deems acceptable. The proxy may be voted by the named proxy holder, who must be present at the meeting of the Members. A proxy is revoked only if: (1) the Member giving the proxy attends the meeting in person and revokes the proxy before the meeting is called to order (attendance alone does not invalidate the proxy); (2) the Member giving the proxy signs and delivers to the Board at any time before the meeting is called to order a written statement revoking the proxy or substituting another person as proxy; or (3) before the proxy is exercised, the Board receives notice of the death or incapacity of the Member giving the proxy. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy.

H. Action Taken Without A Meeting.

At the Board's discretion, any action that may be taken by the Members at any annual or special meeting of the membership may be taken in lieu of a meeting by paper instrument or by electronic instrument in accordance with Section 1(I).

(1) Ballot.

A paper or electronic ballot (one per Eligible Property) shall set forth each proposed action and provide a space on the ballot to record a vote for or against each proposed action. Approval by paper or electronic ballot shall be valid only when the number of votes cast by such ballot equals or exceeds 10% of the total number of Eligible Properties of record as of the date of the ballot, and the deciding vote equals or exceeds that which would be required to decide the matter at a regular or special meeting.

All solicitations for votes by paper or electronic ballot shall: (a) indicate the minimum number of voting ballots required, as stated above; (b) state the percentage of votes necessary to decide each matter, other than election of Directors; and (c) specify the time by which the ballot must be received by the Board of Directors in order to be counted. A ballot may not be revoked. The Association shall maintain such ballots in its file for at least three years.

Except for actions specifying a future date, approval of any action taken by paper or electronic ballot shall be effective ten (10) days after the deciding vote has been certified by the Secretary and notice of approval is sent to the Members in accordance with Section 2(H)3.

(2) Consent.

Approval by paper or electronic consent shall be valid only when the total number of paper or electronic consents received (one per Eligible Property) equals or exceeds 10% of the total number of Eligible Properties of record as of the date of the ballot and the total deciding votes cast by written consent equal or exceed that which would be required to approve the matter

at a regular or special meeting. Consents shall be filed with the minutes of membership meetings.

Except for actions specifying a future date, the effective date of any action taken by written consent shall be ten (10) days after the deciding written consents have been certified by the Secretary and notice of approval is sent to Members in accordance with Section 2(H)3.

(3) Notice to Members of Approval.

Notice of an action by written ballot or written consent as required in these Bylaws shall be communicated in accordance with Section 6(A).

I. Order and Conduct of Business.

The President shall establish the agenda for, and preside at, and the Secretary shall keep the minutes of, all meetings of the membership. The Board of Directors may establish rules of conduct and the order of business for all meetings of the membership. When not in conflict with these Bylaws, the Articles of Incorporation or meeting procedures adopted by the Board of Directors, Robert's Rules of Order (latest edition) shall govern the procedures of all meetings of the membership. The presiding officer may order the removal of anyone attending a meeting of the membership who, in the opinion of the presiding officer, disrupts the conduct of the business at such meeting.

3. BOARD OF DIRECTORS

A. Composition and Selection.

(1) Number and Eligibility.

The Board of Directors (the "Board") shall be composed of a number of members not less than three (3) and not more than twelve (12), the exact number to be determined by resolution of the Board. All Directors shall be Members. No Member may serve on the Board at the same time with his or her spouse or domestic partner.

(2) Term of Office.

Those Directors serving on the effective date of these Bylaws shall remain in office until the original terms for which they were elected expire. Succeeding Directors shall be elected as provided herein. A successor shall be elected to assume the seat of a member of the Board whose term expires. The successor shall serve for a term of three (3) years, commencing at the end of the annual meeting of the membership following the election and expiring at the end of his third annual meeting of the membership or until his respective successor is elected, he is removed, or he resigns.

(3) Removal of Directors.

(a) Removal by the Members.

One or more Directors may be removed with or without cause by the Members at a special meeting for which Notice has been given specifying that the meeting is convened for the purposes of voting to remove specified Directors and for which a quorum is present as set forth in Section 2(E). Prior to the vote to remove, a Director shall be allowed to make a statement. Promptly following the meeting in which the affirmative vote to remove a Director is taken, a successor shall be elected by the Board to fill the remainder of term created by the vacancy. The vote to remove a Director shall be taken only at a special meeting of the membership and not by written ballot or written consent.

(b) Removal by the Board of Directors.

The Association hereby authorizes the Board, at its discretion, to remove by a majority vote of the other Directors any Director who: (1) has an unexcused absence from 3 or more consecutive meetings of the Board in any fiscal year; (2) is shown on the Association's books and records to be more than 30 days past due in the payment of the Dues; (3) was appointed by the other Directors to fill a vacancy; (4) fails to adequately perform the duties of a Director; or (5) files a legal action, counterclaim or administrative action against the Association, any Director or Officer.

(4) Vacancies.

Vacancies created for any reason during the terms of any member of the Board may be filled by a successor elected by a majority vote of the remaining Directors. Unless earlier removed, the successor so elected shall hold office for the remainder of the term of the Director vacating the seat. At its discretion, the Board of Directors may approve a leave of absence, in which case a Director may by mutual agreement with the Board temporarily vacate a seat and may be reinstated subsequently to complete the term of office. At the option of the Board, an interim Director may be appointed by the Board to serve during the leave of absence.

(5) Compensation.

Directors of the Association shall not be compensated for services performed within the scope of their duties as Directors unless authorized by a vote of the Members, provided that a Director shall not be prohibited from receiving compensation for services in accordance with Section 3(A)6. The Board may approve reimbursement for the expenses incurred by Directors in carrying out their duties. Nominal gifts or tokens of appreciation for recognition of services shall not be considered compensation.

(6) Director Conflicts of Interest.

Nothing herein shall prohibit a Director from entering into a contract with the Association for compensation to furnish products or services to the Association, provided that the Director's interest is disclosed to the Board and the non-interested Directors approve such contract in advance. The interested Director shall be excused from any deliberations on such matter, shall not be counted in calculating a quorum for such vote and shall not be included in any vote concerning such contract.

(7) Nomination.

The Board shall appoint a nominating committee to make nominations for candidates for Board positions prior to the annual election. Each nominee shall be given a reasonable opportunity to communicate his or her qualifications to the membership prior to the election.

(8) Elections.

Directors shall be elected by mail-in ballot or electronic ballot in accordance with Section 1(I). At the close of balloting, open positions on the Board shall be filled beginning with the candidate receiving the most votes in order, until open positions are filled. The results of the election will be announced at the annual meeting of the membership. There shall be no cumulative voting.

B. Meetings of the Board of Directors.

(1) Regular Meetings.

Regular meetings of the Board are open to Members and shall be held at least once during every three-month period, at such time and place as determined by the Board. The President or, in his absence, the Vice President, shall preside over all regular meetings.

(2) Special Meetings.

The President is authorized to call a special meeting of the Board. In addition, the President is required to call a special meeting of the Board at the request of a majority of the Directors. The President or, in his absence, the Vice President, shall preside over all special meetings.

(3) Notice of Meetings.

Except as provided in this Paragraph, the President or Secretary shall give each Director at least two (2) days notice of any meeting of the Board. A newly elected Board may meet immediately following the annual membership meeting without notice. Regularly scheduled Board meetings may be held without notice provided the schedule for such meetings is announced to the Directors in advance.

(4) Waiver of Notice.

Any Director may, in writing, waive notice of any meeting of the Board, either before or after such meeting. The attendance of a Director at a Board meeting shall be deemed waiver by such Director of improper notice, unless such Director claims improper notice at the time the meeting is called to order.

If all Directors are present at any Board meeting in which no notice was made, no notice shall be required, and any regular business of the Board may be transacted at such meeting.

(5) Quorum and Voting.

The presence of Directors entitled to cast one-half of the eligible votes of the Board shall constitute a quorum for the transaction of business. One or more Directors who participate in a Board meeting electronically (e.g., telephone, teleconference) shall be deemed present and in attendance for all purposes at such meeting, provided that all Directors are able to hear and communicate with each other during the meeting. Directors may not participate in Board meetings by proxy.

Unless otherwise provided herein, all decisions of the Board shall be by majority vote. No Director shall participate in any vote of the Board if, at the time of the vote, his Dues are shown on Association's books and records to be in arrears by more than 30 days.

(6) Conduct of Meetings.

The President shall establish the agenda for, and preside at, and the Secretary shall keep the minutes of, all meetings of the Board. The President may establish rules of conduct and the order of business for all Board meetings.

The Board encourages Members to attend Board meetings and, in accordance with procedures established at the meeting by the President, Members are encouraged to present ideas, opinions or concerns to the Board, provided that at its discretion, the Board may vote to adjourn any Board meeting and reconvene in executive session. Attendance in executive session shall be determined by the President and shall be for the purpose of deliberating personnel matters, litigation, or any other matter for which the presiding officer deems discussion should be privileged or confidential. The results of all votes taken in executive session shall be made public in open session.

The presiding officer of the meeting may order the removal of any attending Member who, in his opinion, disrupts the conduct of business at the Board meeting or fails to leave such meeting upon request after an announcement that the Board will reconvene in executive session.

(7) Action Without a Meeting.

The Board may take action by telephone in lieu of a meeting provided that all Directors have been given notice of the meeting in accordance with Section 3(B)3 of the time of such telephone meeting and a quorum as set forth in Section 3(B)5 is present by telephone or other acceptable electronic means. The Board may also take action in lieu of a meeting by written consent of a majority of the Directors in writing or by electronic conveyance in accordance with Section 1(I). Such signed, written or electronic consents must describe the action taken and be filed by the Secretary with the minutes of the Board meetings.

C. Authority.

(1) Powers and Duties.

The Board shall manage the affairs of the Association and have every right, power and privilege authorized or implied herein and under Georgia law to effectuate such responsibilities. Unless otherwise required by the Georgia Nonprofit Corporation Code or IRS Code 501(c)(4), the Board may perform all of its responsibilities without a vote of the Association membership. Directors shall discharge their duties and their conduct shall be evaluated in accordance with the business judgment rule as set forth in O.C.G.A. Section 14-3-830. In addition to the duties imposed by these Bylaws, the Board shall have the power to do the following (by way of example and not limitation):

- (a) prepare and adopt an annual budget and establish the Dues to adequately meet the expenses of the Association;
- (b) establish the means and methods of collecting Dues;
- (c) deposit Association funds in a financial depository or institution that the Board of Directors shall approve, or otherwise invest the proceeds in accordance with any limitations set forth in O.C.G.A. Section 14-3-302, and use such funds to administer the Association;
- (d) designate the signatories of all Association bank and other financial accounts;
- (e) obtain and carry insurance against casualties and liabilities as may be needed;
- (f) purchase equipment, supplies and material to be used by Association personnel in the performance of their duties;
- (g) to take any other action the Board deems appropriate or necessary to serve the needs of the Members with the view to serving the concerns of all property owners regarding issues that potentially

affect property owners, whether those issues are internal or external to the Big Canoe community; to preserve and enhance the quality of life within Big Canoe; and, pursuant to such purposes, to conduct any business and engage in any activities not specifically prohibited under the laws of the State of Georgia and the United States internal Revenue Service for nonprofit 501 (c)(4) corporations.

(2) **Committees.**

(a) **Nominating Committee.**

The Board shall appoint a nominating committee to nominate candidates for election to the Board.

(b) **Other Committees.**

The Board shall establish such other committees at its discretion, including standing committees and project-based committees limited in scope and tenure, as it shall determine, with the powers and duties that the Board of Directors shall authorize.

(c) **Service on Committees.**

Unless otherwise provided by the Board, the Board at its discretion may appoint or remove the members and chairpersons of any committee. Service on a committee shall be for one year unless otherwise determined by the Board.

D. Liability and Indemnification.

The Association shall indemnify each Director, officer and committee member against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon such Director, officer or committee member in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board) to which he or she may be made a party by reason of being or having been a Director, officer, or committee member, whether or not such person is a Director, officer or committee member at the time such expenses are incurred subject to the limitations below.

The Directors, officers, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such Director, officer, or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The Directors and officers shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such Directors or officers may also be Members of the Association), and the Association shall indemnify and forever hold each such Director and officer free and clear and harmless against any and all liability to others on account of any such contract or commitment.

Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Director, officer, or committee member, or former Director, officer, or committee member, may be entitled. The Association shall maintain adequate general directors' and officers' liability insurance to fund this obligation.

4. OFFICERS

A. Designation and Qualification.

The principal officers of the Association shall be the President, Vice President, Secretary, and Treasurer. The President, Vice President and Secretary must be Directors. Membership of the Treasurer on the Board is optional. All officers shall be Members in good standing in order to qualify. No person may hold more than one office simultaneously.

B. Election and Terms of Officers.

At the last meeting of the Board prior to the annual meeting of the membership, the Board shall confirm the President-elect (as set forth in Section 4-F below) and elect the remaining Association officers for the succeeding year. The newly-elected officers shall then be introduced at the annual meeting of the membership. The terms of the newly-elected officers shall commence upon the close of the annual meeting of the membership. Association officers shall serve for a period of one year until the close of the next annual meeting of the membership or until a successor is elected, the Board removes the officer, or the officer resigns.

C. Removal of Officers.

The Board, by a majority vote, may remove any officer with or without cause.

D. Vacancies.

The Board may select a successor to fill the vacancy occurring during the term of any office arising on account of death, resignation, or removal. Unless earlier removed for any reason, the successor so selected shall hold office for the remainder of the term of the vacating officer. An exception may be made when a leave of absence of a Director is requested and approved by the Board, in which case a condition of the appointment of an interim officer is an agreement by the interim officer to voluntarily resign the office to allow the officer returning from such leave of absence to be reinstated to complete the term of his service.

E. President.

The President shall be the chief executive officer of the Association and shall establish the agenda for and preside at all meetings of the Board and the membership. The President shall have all the general powers and duties that are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code.

F. Vice President/President-Elect.

The Vice President shall act in the President's absence and in so acting shall have all the powers, duties, and responsibilities of the President. The Vice President shall be the President-Elect and shall be confirmed by majority vote of the Board at the last meeting of the Board prior to the annual meeting of the membership.

G. Secretary.

The Secretary shall keep the minutes of all meetings of the membership and the Board. The Secretary also shall keep all official Association documents and records and perform all duties incident to the office of the secretary of a corporation organized under the Georgia Nonprofit Corporation Code.

H. Treasurer.

The Treasurer shall have the responsibility for the funds and securities of the Association. The Treasurer shall keep full and accurate financial records and books of account showing all receipts and disbursements of the Association, prepare all required financial statements and tax returns, deposit all Association funds in such depositories as may be designated by the Board, and prepare the budget. The Treasurer shall attend meetings of the Board and unless he is an elected Director, shall not vote on any Board matters.

I. Other Officers.

The Board may appoint one or more assistant treasurers, assistant secretaries, or other officers or subordinate officers with such titles and duties as defined by the Board. Any assistant, subordinate or other officer shall not be required to be a Director.

J. Agreements, Contracts, Deeds, Leases, Etc.

At least two officers of the Association (or such other person(s) as may be designated by resolution of the Board) shall execute all agreements, contracts, deeds, leases, checks, promissory notes, and other legal or commercial instruments of the Association.

K. Standard of Conduct.

Officers shall discharge their duties and their conduct shall be evaluated in accordance with the business judgment rule described in O.C.G.A. Section 14-3-842.

5. SMOKE SIGNALS OVERSIGHT COMMITTEE

A. Purpose.

The Smoke Signals Oversight Committee (the "Committee") is the governing body of Smoke Signals, a community newspaper and trademarked asset owned by the Association. The Smoke Signals staff performs the day-to-day functions necessary to operate and publish a newspaper.

B. Membership.

(1) The Committee will be composed of the Association President; the Association Vice-President; a past Association President; a serving Association Director; the Smoke Signals Managing Editor; the Smoke Signals Executive Director; and one non-director Member of the Association elected for a three-year term by the Board of the Association.

(2) The presiding chairperson of the Committee shall be the Association President.

C. Term of Committee Members.

The terms of members of the Committee shall coincide with their terms on the Association Board.

D. Objectives.

The objectives of the Committee will be to:

- (1) Monitor the publishing and business management of the newspaper,
- (2) Select the Executive Director and the Managing Editor,
- (3) Monitor and evaluate the income, expense and overall profitability of the Smoke Signals operation,
- (4) Participate in setting strategic vision and strategies to reach established goals,
- (5) Furnish a quarterly update report to the HOA Board,
- (6) Recommend the application and/or distribution of any net operating profits, and
- (7) Identify and promote best industry practices.

E. Meetings.

The Committee will meet at the discretion of the Association President or Vice President.

6. MISCELLANEOUS

A. Notices.

(1) Method of Giving Notices.

Unless otherwise prohibited by these Bylaws, all notices and other communications shall be in writing and shall be given by:

- (a) Personal delivery by hand;
- (b) United States mail, first class, postage prepaid;
- (c) Statutory overnight delivery;
- (d) Electronic mail;
- (e) Facsimile

(2) Address For Notices.

Notices given by one of the methods described above shall be given:

- (a) If to a Member: to the address, electronic mail address or facsimile number that the Member has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Eligible Property of such Member;
- (b) If to members of the Board: to the postal address, facsimile or electronic mail address of the principal office of the Association or at such other address as shall be designated in writing and filed with the Secretary. The Secretary shall promptly provide notice to all Directors of any such change in contact information of a Director.

B. Fiscal Year.

The fiscal year of the Association shall begin on July 1 of each calendar year and end on June 30 of the following calendar year unless otherwise set by resolution of the Board.

C. Financial Statements.

Financial statements shall be prepared annually in the manner provided by the Board. Financial statements shall be made available to Members for review at the annual meeting.

D. Financial Review and Audits.

The Board shall periodically review the financial performance of the Association and review the accounts of the Association annually in preparing the financial report to the Members at the annual meeting of the membership. A formal review of the financial books and records of

the Association will be performed every other year by a CPA firm specializing in tax-exempt organizations.

E. Amendment.

By a majority vote in a meeting duly called in accordance with the provisions of Section 3(B), the Board may amend these Bylaws without a vote of the Members.

F. Books and Records.

To the extent provided in O.C.G.A. Section 14-3-1602, and upon written request received at least five business days before the date of a requested inspection, Members shall be entitled to inspect the Association's books and records at a reasonable time and location specified by the Association. The Association can limit the length of time of each inspection, but such time limit shall not be less than two hours per inspection. The Association may impose a reasonable charge, covering the cost of labor, materials and copies of any documents, including but not limited to the customary copy charge and hourly fee of the Association's agent supervising such inspection. To prevent abuse of a Member's inspection rights, records previously inspected by a Member are not subject to inspection again by the same Member more than once per year.

Notwithstanding anything to the contrary, the Board may limit or preclude the inspection of confidential or privileged documents, including but not limited to, attorney/client privileged communication, executive session meeting minutes, and financial records or accounts of other Members. Minutes of all meetings of the membership and the Board become official Association records when approved by the membership or the Board, as applicable.

G. Conflicts.

The duties and powers of the Association shall be those set forth in the Georgia Nonprofit Corporation Code, the Articles of Incorporation, and these Bylaws, together with those reasonably implied to affect the purposes of the Association. If there is a conflict or inconsistency between the Georgia Nonprofit Corporation Code, the Articles of incorporation or these Bylaws, such laws and documents, in that order, shall prevail.

H. No Discrimination.

No action shall be taken by the Association or the Board that would unlawfully discriminate against any person on the basis of race, creed, color, religion, sex, national origin, familial status or handicap.

I. Captions.

The captions herein are inserted only as a matter of convenience and for reference. They in no way define, limit, or describe the scope or intent of these Bylaws.

J. Gender and Grammar.

The use of the masculine or feminine gender in these Bylaws shall be deemed to include the opposite gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

K. Severability.

The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Homeowners Association of Big Canoe, Inc., a Georgia corporation;

That the foregoing Bylaws constitute the Amended and Restated Bylaws of said Association, as duly adopted by the Board of Directors on the _____ day of _____, 2012 and took effect after notice to the Members of the Association on _____, 2012.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this _____ day of _____, 201____

**HOMEOWNERS ASSOCIATION OF BIG
CANOE, INC.**

_____(SEAL)
Secretary

[CORPORATE SEAL]

Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Director, officer, or committee member, or former Director, officer, or committee member, may be entitled. The Association shall maintain adequate general directors' and officers' liability insurance to fund this obligation.

4. OFFICERS

A. Designation and Qualification.

The principal officers of the Association shall be the President, Vice President, Secretary, and Treasurer. The President, Vice President and Secretary must be Directors. Membership of the Treasurer on the Board is optional. All officers shall be Members in good standing in order to qualify. No person may hold more than one office simultaneously.

B. Election and Terms of Officers.

At the last meeting of the Board prior to the annual meeting of the membership, the Board shall confirm the President-elect (as set forth in Section 4-F below) and elect the remaining Association officers annually for the succeeding year. at The newly-elected officers shall then be introduced at the annual meeting of the membership. The terms of the newly-elected officers shall commence upon the close of the annual meeting of the membership. Board meeting following the annual membership meeting. The Association officers shall serve for a period of one year **until the close of the next annual meeting of the membership** or until a successor is elected, the Board removes the officer, or the officer resigns.

C. Removal of Officers.

The Board, by a majority vote, may remove any officer with or without cause.

D. Vacancies.

The Board may select a successor to fill ~~any~~ **the** vacancy **occurring during the term of** ~~in~~ any office arising on account of death, resignation, or removal. Unless earlier removed for any reason, the successor so selected shall hold office for the remainder of the term of the vacating officer. An exception may be made when a leave of absence of a Director is requested and approved by the Board, in which case a condition of the appointment of an interim officer is an agreement by the interim officer to voluntarily resign the office to allow the officer returning from such leave of absence to be reinstated to complete the term of his service.

E. President.

The President shall be the chief executive officer of the Association and shall establish the agenda for and preside at all meetings of the Board and the membership. The President shall have all the general powers and duties that are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code.

F. Vice President/President-Elect.

The Vice President shall act in the President’s absence and in so acting shall have all the powers, duties, and responsibilities of the President. The Vice President shall be the President-Elect and shall be confirmed by majority vote of the Board at the **last** ~~first~~-meeting of the Board **prior to** before the annual meeting of the membership.

G. Secretary.

The Secretary shall keep the minutes of all meetings of the membership and the Board. The Secretary also shall keep all official Association documents and records and perform all duties incident to the office of the secretary of a corporation organized under the Georgia Nonprofit Corporation Code.

H. Treasurer.

The Treasurer shall have the responsibility for the funds and securities of the Association. The Treasurer shall keep full and accurate financial records and books of account showing all receipts and disbursements of the Association, prepare all required financial statements and tax returns, deposit all Association funds in such depositories as may be designated by the Board, and prepare the budget. The Treasurer shall attend meetings of the Board and unless he is an elected Director, shall not vote on any Board matters.

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