

**RESTATED**  
**CODE OF REGULATIONS**  
**OF**  
**STONEHILL VILLAGE**  
**COMMUNITY ASSOCIATION, INC.**

*An Ohio Non-Profit Corporation*

**This Document Prepared By**

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**Stonehill Village Community Association, Inc.**

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**Restated Code of Regulations  
of  
Stonehill Village Community Association, Inc.**

Pursuant to Section 1702.10 of the Ohio Revised Code, the sole incorporator of the **STONEHILL VILLAGE COMMUNITY ASSOCIATION, INC.**, an Ohio nonprofit corporation (the “Association”), adopts the following Restated Code of Regulations of the Association in connection with the residential and business development known as Stonehill Village (the “Community”), located in Beavercreek Township, Greene County, Ohio. This Restated Code of Regulations is effective as of November 10, 1998, the date on which the original Code of Regulations was first enacted, and was later recorded as an amendment to the Declaration at Volume 3118, Page 415, of the Official Records of Greene County, Ohio.

**ARTICLE ONE  
General Provisions**

**Section 1.01 Purpose**

The purpose of this Code of Regulations is to establish procedures for the organization and government of the Association, the conduct of its affairs, and the management of the property owned by or under the control of the Association. Upon written request and payment of any applicable charge, the Executive Board of the Association will provide a complete and accurate copy of this Code of Regulations to any Owner or purchaser under contract to buy a Lot in the Community.

**Section 1.02 Application of Code of Regulations**

All present or future Owners and Occupants of any Lots, and all Persons who use the Common Areas of the Community in any manner will be subject to this Code of Regulations and all other Governing Documents. By accepting a deed to a Lot in the Community, each Owner will be deemed to have constructive notice of this Code of Regulations and all other Governing Documents. Acceptance of a deed to a Lot will also constitute unconditional acceptance of, and agreement to be bound by, this Code of Regulations and all other Governing Documents.

**Section 1.03 Definitions**

The words in this Code of Regulations are to be given their common, ordinary meaning. Capitalized terms have the same meanings as they have been given in the Glossary of Defined Terms attached to the Master Declaration of Covenants, Conditions and Restrictions for Stonehill Village, recorded in the official records of Greene County, Ohio (the “Declaration”), unless the context clearly indicates otherwise.

## **ARTICLE TWO**

### **Developer's Reservation of Rights**

#### **Section 2.01 Developer Retention of Exclusive Control During Development Period**

This Code of Regulations is subject to the rights, powers and authority that the Developer specifically retained in the Declaration. Notwithstanding anything to the contrary in this Code of Regulations, during the Development Period, the Developer will have the complete and exclusive right and power to control the management, operation, decisions, and all other aspects of the Association and its Boards, Councils, committees, subcommittees, panels, officers, employees, volunteers and agents. By acceptance of a deed to a Lot, each Owner unconditionally acknowledges and agrees that all rights, powers and authority of the Developer described in this Code of Regulations and all of the other Governing Documents are material, reasonable and necessary for proper development of the Community.

#### **Section 2.02 Transition With Respect to Association**

The transition of control from the Developer to the Association is addressed in the Declaration.

#### **Section 2.03 Termination of Development Period**

The terms and conditions set forth in this Article of the Code of Regulations will be effective only during the Development Period. Upon the termination of the Development Period, this Article will be automatically repealed, to be disregarded as if it had never been incorporated into the Code of Regulations. Repeal of this Article will not have any effect on the remaining Articles of this Code of Regulations.

## **ARTICLE THREE**

### **Name and Location**

#### **Section 3.01 Name of Association**

The name of the Association will be Stonehill Village Community Association, Inc.

#### **Section 3.02 Location of Principal Office**

The principal office of the Association will be in Beavercreek Township, Greene County, Ohio, or at such other place as the Executive Board may from time to time designate. The Association may have other offices as the Executive Board may determine, or as the affairs of the Association may require.

## **ARTICLE FOUR**

### **Members**

#### **Section 4.01 Membership Types**

The Association is organized for the exclusive benefit of its Members, and will be operated under the control of the Members in the manner provided in the Code of Regulations. No Member may delegate any of its rights in the Association to any other Person for any reason, except as specifically permitted herein. There will be Two (2) types of Members in the Association, as follows:

##### **(a) Owner Members**

Every Owner of a Lot in the Community will automatically be a Member of the Association.

##### **(b) Developer Member**

The Developer, together with its Related Entities, are the only Developer Members of the Association. Membership of the Developer Member is based upon the Developer's relationship to and responsibilities for the creation and development of the Community. The Developer is a Member of the Association in order to facilitate the exercise of the rights, powers, and authority reserved for the Developer under the Governing Documents. The Developer Member category of membership in the Association will automatically terminate upon the conclusion of the Development Period.

#### **Section 4.02 Owner Member Qualification**

All Owner Members must be the holders of present legal title to a Lot within the Property. Membership by the Owner Members in the Association is evidenced by a properly executed and delivered deed granting a present legal interest in a Lot, and will be effective from the date such deed is recorded. Owner Members may be individuals, general or limited partnerships, profit or nonprofit corporations, limited liability companies, trusts, or any other form of entity recognized under Ohio law and having the power to hold legal title to real estate. Membership in the Association is an incidence of ownership of a present interest in legal title to a Lot within the Community. No person who holds a future legal or equitable interest (whether vested or contingent) in a Lot will be a Member of the Association. Lenders holding any interest in any Lot within the Community as security for an obligation of the Owner of such Lot are not eligible to be Members in the Association, unless and until they have foreclosed on the security and obtained legal title to the Lot.

#### **Section 4.03 Transfer of Membership by Owner Members**

If an Owner Member sells, assigns, gives, or otherwise transfers a present legal interest in a Lot to another Person, the membership of the former Owner will automatically terminate, and the new Owner will automatically become an Owner Member in the Association, upon proper notice to the Association or Society as described in the Governing Documents. This transfer will be effective upon the recording of the deed for the Lot being transferred.



## **ARTICLE FIVE**

### **Membership Voting**

#### **Section 5.01 Membership Voting Rights**

The Members of the Association will have the following rights concerning voting on matters requiring or permitting the vote or approval of the Members:

**(a) Non-Voting Members**

The Developer Member will not have the right to vote on any matters brought before the membership of the Association for consideration. However, the Developer Member will be entitled to receive notice of all meetings of the Members, and to attend and participate in discussions of all issues raised at those meetings. All votes of the Members are subject to the rights of the Developer, including the Developer's veto authority, during the Development Period.

**(b) Direct Voting Rights of Owner Members**

Most Association matters will be voted on by the Association Board. Certain issues will require the direct vote or approval of the Owner Members of the Association. There will only be One (1) vote per Lot. If a Lot is owned by more than one individual, the co-Owners of such Lot must determine among themselves who will exercise the voting right for that Lot. Multiple votes from co-Owners of a single Lot will result in the disqualification of all votes pertaining to that Lot on that issue. In situations where the Owner of a Lot is not a natural person, the Owner must designate in writing to the Secretary of the Association, in advance of casting a vote, the name and official title of the individual who is authorized to vote for that Owner Member on that issue.

#### **Section 5.02 Issues Upon Which the Members Will Vote**

Members will vote any matters requiring the approval of the members of a nonprofit corporation under Applicable Law, and such other matters as the Executive Board may from time-to-time determine. The issues that require the direct vote or approval of the Members of the Association include, but are not limited to, the following: (i) any amendment to this Code of Regulations or the Articles of Incorporation after the Development Period; (ii) any amendment to the Declaration after the Development Period, if and when such amendments are permitted to be made by the Members; (iii) any decision whereby a Limited Common Area would be converted to a Community Common Area; (iv) any decision whereby a Restricted Common Area would be converted to a Limited Common Area or a Community Common Area; (v) any decision whereby a Community Common Area would be converted to a Limited Common Area or a Restricted Common Area; (vi) any decision involving the proposed merger, consolidation, reorganization and/or other similar change to the Association; (vii) any decision involving the sale of all or substantially all of the assets of the Association; (viii) any initiative or referendum issue, as provided in this Code of Regulations; (ix) any matter involving the proposed dissolution of the Association; and (x) such other matters as the Executive Board may from time to time determine.

### **Section 5.03 Percentage Vote Requirements**

At any meeting of Members at which a quorum is present, all typical questions coming before the Members for decision will be decided by not less than a majority vote of the Members present at the meeting. At any meeting of Members at which a quorum is present, all questions coming before the Members for direct vote that fall within the categories of issues itemized in Section 5.02(i)-(x) will be decided by not less than a Two-Thirds ( $\frac{2}{3}$ ) vote of the Members.

## **ARTICLE SIX**

### **Meetings of the Members**

#### **Section 6.01 Place of Meetings**

Meetings of the Association will be held at the principal office of the Association or at such other suitable place as may be designated by the Executive Board.

#### **Section 6.02 Annual Meetings**

The first annual meeting of the Members, whether a special or a regular meeting, will be held within One (1) year from the date of the election of the first Neighborhood Society Council Member. Subsequent regular annual meetings will be set by the Executive Board so as to occur during the third quarter of the Association's fiscal year on a date and at a time set by the Executive Board.

#### **Section 6.03 Special Meetings**

Special meetings of the Members may be called at any time after the first annual meeting of the Members by the President, a majority of the Executive Board or Association Board acting with or without meeting, or upon a petition signed by Members representing at least Twenty-Five Percent (25%) of the membership votes of the Association on that matter. All special meetings of the Members will be held at a time and at a location established by the Executive Board, but no later than Thirty (30) days after receipt of the appropriate written request for such meeting.

#### **Section 6.04 Notice of Meetings**

Notice of each annual or special meeting of Members will be given by, or at the direction of, the Secretary of the Association to each Member entitled to vote at that meeting. All meeting notices must be served in the manner provided in this Code of Regulations at least Ten (10) days, but not more than Sixty (60) days, before such meeting. The notice will also be served on the Developer Member in the same manner and within the same time. The notice will specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. No other business will be conducted at any special meeting of the Members except as stated in the notice of the meeting, unless the other business is approved by at least Eighty Percent (80%) of the voting power of the Members present at that meeting.

### **Section 6.05 Waiver of Notice**

Waiver of notice of a meeting of the Members will be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting, either before or after such meeting. Attendance at an annual or special meeting by a Member is deemed a waiver by such Member of notice of the time, date and place of that meeting, unless such Member specifically objects to lack of proper notice at the time such meeting is called to order.

### **Section 6.06 Quorum**

Except as otherwise provided in the Declaration, the presence, in person or by appropriate proxy, of Members having more than One-Fourth ( $\frac{1}{4}$ ) of the voting power of the Members on the issue(s) presented will constitute a quorum at any duly called and noticed meeting of Members. If there is less than a quorum present at any meeting, a majority of those Members present may adjourn the meeting to a time not less than Five (5) days nor more than Thirty (30) days from the time the original meeting was called. At any adjourned meeting at which a quorum is present, any business that might have been properly transacted at the meeting originally called may be transacted without further notice.

### **Section 6.07 Proxy**

On any matter as to which a Member is entitled to cast the vote for his or her Lot, such vote may be cast in person or by proxy, subject to the limitations of Ohio law relating to proxies, and subject to any specific provision to the contrary in this Code of Regulations or other Governing Documents. No proxy will be valid unless it is signed by the Owner of the Lot for which it is given or the Owner's duly authorized attorney-in-fact, dated and filed with the Secretary of the Association at or prior to the meeting for which it is to be effective. If more than one Person owns a particular Lot, then each Person, or an authorized representative of each entity, representing the total ownership of any single Lot must join in signing the proxy. Proxies will be valid only for the specific meeting for which given and lawful adjournments of such meeting. In no event will a proxy be valid more than Ninety (90) days after the date of the original meeting for which it was given. Every proxy will be revocable and will automatically cease upon conveyance of the Lot for which it was given.

### **Section 6.08 Action in Writing Without Meeting**

Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting, pursuant to the Rules and Regulations established by the Executive Board.

### **Section 6.09 Alternate Ballot Voting by Members**

To allow the Executive Board to facilitate opportunities for greater participation by Members in decisions affecting the Association, and to the extent permitted by Applicable Law, the Executive Board may, but will not be required to, allow alternate methods of voting, as provided in the Rules and Regulations.

## **Section 6.10 Order of Business**

Roberts Rules of Order will apply to the conduct of all meetings of Members, except as otherwise specifically provided in this Code of Regulations.

## **Section 6.11 Conduct of Meetings**

The Executive Board President, or duly elected Officer if the Executive Board President is not in attendance, will preside over all annual and special meetings of the Members. The Executive Board Secretary will record minutes of the meetings and record the minutes and adopted resolutions in the corporate record book.

# **ARTICLE SEVEN**

## **Association Board**

### **Section 7.01 Composition**

Due to the large size of the Community, in order to better represent the interests of the Owner Members, all members of the Neighborhood Society Council for each Neighborhood in the Community will automatically be members of the Association Board. The purpose of the Association Board is to facilitate discussion of Neighborhood-specific and Community-wide issues on behalf of the Owner Members, to ensure that the Executive Board can be appropriately informed. The qualification, nomination, election and removal of members of the Association Board will be governed by the Rules and Regulations adopted by the Executive Board.

The Developer will always be an ex-officio member of the Association Board during the Development Period. As such, the Developer will be entitled to receive notice of all meetings of the Association Board, and to attend and participate in, itself or through an authorized representative, discussions of all issues raised at those meetings. The Developer will also have full access to all records of the Association Board.

### **Section 7.02 Number of Members of Association Board**

The number of members of the Association Board will not be more than three-times the total number of Neighborhoods then activated in the Community. Three (3) representatives from each Neighborhood in the Community may serve on the Association Board, and the representatives from each Neighborhood will be that Neighborhood's Council Members. The number of members may be increased or decreased by resolution adopted by a majority vote of the Executive Board at any regular or special meeting called for that purpose.

### **Section 7.03 Terms of Office**

Each member of the Association Board will remain a member of the Association Board for as long as that individual is a member of his or her Neighborhood Society Council.

### **Section 7.04 Meetings of Association Board**

Regular meetings of the Association Board may be held at such time and place as a majority of the Association Board members will determine, but at least Four (4) such meetings will be held

during each fiscal year with at least One (1) per calendar quarter. Special meetings of the Association Board will be held when called by written notice signed by the Executive Board President or by any Six (6) members of the Association Board.

### **Section 7.05 Notice of Meetings of Association Board; Waiver**

Notices of meetings of the Association Board will specify the time and place of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The notice will be given to each Trustee in the same manner provided in this Code of Regulations for notice to be given to Trustees.

The transactions of any meeting of the Association Board, however called and noticed or wherever held, will be as valid as though taken at a meeting duly held after regular call and notice if at least Two-Thirds (2/3) of the members of the Association Board are present. Notice of a meeting will be deemed given to any member of the Association Board who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

### **Section 7.06 Methods of Participation in Association Board Meetings**

Members of the Association Board may participate in a meeting of the Association Board by means of telephone conference, video conference or similar communications or technology methods in which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection will constitute presence in person at such meeting.

### **Section 7.07 Quorum of Association Board**

At all meetings of the Association Board, a majority of the members of the Association Board will constitute a quorum for the transaction of business, and the votes of a majority of the Association Board members present at a meeting at which a quorum is present will constitute the decision of the Association Board, unless otherwise specifically provided in this Code of Regulations or the other Governing Documents. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of members of the Association Board, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Association Board cannot be held because a quorum is not present, a majority of the members of the Association Board present at such meeting may adjourn the meeting to a time not less than Five (5) nor more than Thirty (30) days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

### **Section 7.08 Conduct of Association Board Meetings**

The Executive Board President will preside over all meetings of the Association Board, and the Executive Board Secretary will keep a minute book of Association Board meetings, recording all Association Board resolutions and all transactions and proceedings occurring at such meetings. Roberts Rules of Order will apply to the conduct of all meetings of the Association Board.

### **Section 7.09 Attendance at Association Board Meetings**

Attendance at meetings of the Association Board by people other than Association Board members will be governed by the Rules and Regulations adopted by the Executive Board.

## **ARTICLE EIGHT**

### **Executive Board of Trustees**

#### **Section 8.01 Governing Body; Composition**

The affairs of the Association will be governed by an Executive Board of Trustees, subject to the rights of the Developer during the Development Period. All Trustees will have One (1) equal vote. All Trustees must be members of the Association Board at the time of election as a Trustee, but can continue to serve as Trustee for the remainder of their term even if they cease to be a member of the Association Board. The election and removal of Trustees will be done by the Association Board. The qualification, nomination, election and removal of Trustees will be governed by the Rules and Regulations adopted by the Executive Board.

The Developer will always be an ex-officio member of the Executive Board during the Development Period. As such, the Developer will be entitled to receive notice of all meetings of the Executive Board, and to attend and participate in, itself or through an authorized representative, discussions of all issues raised at those meetings. The Developer will also have full access to all records of the Executive Board and the Association. As an ex-officio member of the Executive Board, the Developer will not be counted in determining the number of Trustees as set forth in the following Section of this Code of Regulations.

#### **Section 8.02 Number of Trustees**

The number of Trustees of the Executive Board will be not less than Three (3), nor more than the total number of Neighborhoods then activated in the Community. No more than One (1) individual from each Neighborhood in the Community may serve as a Trustee of the Executive Board. The number of Trustees may be increased or decreased by resolution adopted by a majority vote of the members of the Association Board at any regular or special meeting called for that purpose, but no reduction will have the effect of removing any Trustee prior to the expiration of his or her term of office.

#### **Section 8.03 Terms of Office**

Once Trustees begin to be elected by the Association Board, the terms of the Trustees will be staggered. In order to achieve the staggered terms, at the first election of Trustees, One-Third ( $\frac{1}{3}$ ) of the Trustees will be elected for an initial term of One (1) year, One-Third ( $\frac{1}{3}$ ) of the Trustees will be elected for an initial term of Two (2) years, and One-Third ( $\frac{1}{3}$ ) of the Trustees will be elected for a full initial term of Three (3) years. After this initial election, all successive terms will be for a period of Three (3) years, so that only One-Third ( $\frac{1}{3}$ ) of the Trustee positions on the Executive Board will be up for election each year. If the number of members of the Executive Board of Trustees is not evenly divisible by Three (3), then the excess position(s) will be allocated among the staggered terms in a manner that will result in the least number of

Trustee positions being voted upon in any one year. Trustees will hold office until the expiration of their respective terms, and will continue in office until their successors have been duly elected and qualified, unless removed in the manner provided in this Article.

## **ARTICLE NINE**

### **Meetings of the Executive Board of Trustees**

#### **Section 9.01 Annual Organizational Meetings**

Prior to each annual meeting of Members of the Association, the newly selected Executive Board will hold an organizational meeting for the purpose of electing Officers and transacting any other business. No notice of the annual organizational meeting is required.

#### **Section 9.02 Regular Meetings**

Regular meetings of the Executive Board may be held at such time and place as a majority of the Trustees will determine, but at least Four (4) such meetings will be held during each fiscal year with at least One (1) per calendar quarter.

#### **Section 9.03 Special Meetings**

Special meetings of the Executive Board will be held when called by written notice signed by the Executive Board President or by any Two (2) Trustees.

#### **Section 9.04 Notices**

Notices of meetings of the Executive Board will specify the time and place of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The notice will be given to each Trustee in the manner provided in this Code of Regulations.

#### **Section 9.05 Waiver of Notice**

The transactions of any meeting of the Executive Board, however called and noticed or wherever held, will be as valid as though taken at a meeting duly held after regular call and notice if: (i) a quorum of the Executive Board is present; and (ii) either before or after the meeting each of the Trustees not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also will be deemed given to any Trustee who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

#### **Section 9.06 Alternative Methods of Participation in Meetings**

Trustees of the Executive Board may participate in a meeting of the Executive Board by means of telephone conference, video conference or similar communications or technology methods in which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection will constitute presence in person at such meeting.

### **Section 9.07 Quorum of the Executive Board of Trustees**

At all meetings of the Executive Board, a majority of the Trustees will constitute a quorum for the transaction of business, and the votes of a majority of the Trustees present at a meeting at which a quorum is present will constitute the decision of the Executive Board, unless otherwise specifically provided in this Code of Regulations or the other Governing Documents. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Trustees, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Executive Board cannot be held because a quorum is not present, a majority of the Trustees present at such meeting may adjourn the meeting to a time not less than Five (5) nor more than Thirty (30) days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

### **Section 9.08 Action in Writing Without Meeting**

Any action required or permitted to be taken at a meeting of the Executive Board may be taken without a meeting, pursuant to the Rules and Regulations established by the Executive Board.

### **Section 9.09 Compensation**

No Trustee will receive compensation from the Association for acting in such capacity, unless approved by the Members representing a majority of the total membership votes in the Association. Any Trustee may be reimbursed for ordinary and necessary expenses incurred on behalf of the Association upon approval of a majority of the other Trustees, or pursuant to the Rules and Regulations adopted by the Executive Board. Nothing in this Code of Regulations will prohibit the Association from compensating a Trustee, or any entity with which a Trustee is affiliated, for services rendered or supplies furnished to the Association in a capacity other than as a Trustee pursuant to a contract or agreement with the Association, provided that the Trustee's interest was made known to the Executive Board prior to entering into the contract and the contract was approved by a majority of the Executive Board of Trustees, excluding the interested Trustee.

### **Section 9.10 Conduct of Meetings**

The Executive Board President will preside over all meetings of the Executive Board, and the Executive Board Secretary will keep a minute book of Executive Board meetings, recording all Executive Board resolutions and all transactions and proceedings occurring at such meetings. Roberts Rules of Order will apply to the conduct of all meetings of the Executive Board.

### **Section 9.11 Attendance at Executive Board Meetings**

Attendance at meetings of the Executive Board by people other than Trustees will be governed by the Rules and Regulations adopted by the Executive Board.



## **ARTICLE TEN**

### **Powers and Duties of the Executive Board of Trustees**

#### **Section 10.01 Powers of the Executive Board of Trustees**

All rights, powers and authority of the Association will be vested in, and exercisable by, the Executive Board of Trustees, except with respect to those matters in which a right, power or authority is specifically reserved to, and exercisable by, the Members of the Association under the Declaration, this Code of Regulations, any of the other Governing Documents, or Applicable Law.

#### **Section 10.02 Duties of the Executive Board of Trustees**

In addition to all other duties and obligations delegated or assigned to the Executive Board under the Declaration, this Code of Regulations, any of the other Governing Documents or Applicable Law, the duties of the Executive Board will include, without limitation:

**(a) Annual Budgets**

The Executive Board will prepare and adopt annual budgets, and establish each Owner's share of Assessments.

**(b) Assessments**

The Executive Board will further have the power and authority to levy and collect Assessments of the types and in the manner provided in the Declaration and the other Governing Documents. The Executive Board will take actions reasonably necessary or beneficial to levy and collect Assessments from the Owners in as efficient and cost effective manner as possible.

**(c) Rules and Regulations**

The Executive Board will have the power and authority, in its discretion, to adopt Rules and Regulations concerning: (i) the use and enjoyment of the Common Areas; (ii) specific procedures and/or guidelines for the functioning of committees created by the Executive Board; (iii) specific procedures and guidelines for administering the Community and Neighborhood DRS; and (v) such other matters as the Executive Board may deem necessary or beneficial in carrying out the purpose and intent of the Declaration or any of the other Governing Documents.

**(d) Compliance and Enforcement**

The Executive Board will have full power, authority and responsibility to monitor, regulate and enforce full compliance with all terms, conditions and obligations in the Declaration and all of the other Governing Documents.

**(e) Common Areas**

The Executive Board will take those actions reasonably necessary or beneficial to provide for the operation, care, upkeep, improvement and maintenance of the Common Areas in a manner consistent with the Declaration.

**(f) Personnel**

The Executive Board will designate, hire, and dismiss employees, contract labor and agents necessary or beneficial to carry out the rights and responsibilities of the Association and, where appropriate, to compensate such personnel for services provided and for the purchase, rental or lease of equipment, supplies and materials to be used by such personnel in the performance of their duties.

**(g) Delegation**

The Executive Board may, but will not be required to, delegate any of its duties to any employees, agents, contractors, volunteers, or any other Person. However, in the event of such delegation, the Executive Board will retain exclusive control over, and will remain responsible for, any action undertaken by such delegate.

**(h) Funds**

The Executive Board will deposit all funds received on behalf of the Association in a bank depository or other financial institution approved by the Executive Board, and will use such funds to operate the Association.

**(i) Assumption of Developer's Obligations**

After the termination of the Development Period, the Executive Board will assume and fulfill all of the obligations and responsibilities reserved by or imposed upon the Developer with respect to the continuing management, operation, and administration of the Community, as described in the Declaration and all other Governing Documents. Upon the request of the Developer during the Development Period, the Executive Board will also assume and fulfill such obligations and responsibilities that the Developer may assign to it.

**(j) Insurance**

The Executive Board will have the power and obligation to obtain and maintain in full force and effect all policies of insurance required under the Declaration and other Governing Documents. The Executive Board will further have the power, but not the obligation, to obtain and maintain such other policies of insurance as the Executive Board may deem necessary or beneficial for the protection of the Community and the Association.

**(k) Indemnification**

The Executive Board will have the power and obligation to provide for the indemnification of all of its Trustees, Officers, Association Board members, committee

members, employees and volunteers in the manner and to the extent permitted under Applicable Law, and as provided in this Code of Regulations.

**(l) Individual Services**

The Executive Board will have the right, power and authority, but not an obligation, to offer and perform Individual Services for any Owner or groups of Owners in the Community, and to establish and charge a reasonable fee or Assessment for such Individual Services. The purpose of this power is to grant the Executive Board flexibility to develop services that will benefit its Owner Members through utilization of resources the Association otherwise has available to carry out the Association's normal duties and obligations.

**(m) Volunteer Coordination**

The Executive Board will have the right, power and authority, but not an obligation, to encourage and facilitate the formation and operation of volunteer organizations within the Community that may benefit or serve the interests of the Community as a whole, or particular Owners or Occupants within the Community.

**(n) Books and Records**

The Executive Board will have the responsibility of keeping books with detailed accounts of the receipts and expenditures of the Association.

**(o) Access to Governing Documents**

The Executive Board will have the responsibility of making available to any purchaser under contract for a Lot, or any Owner, current copies of any Governing Documents. The Executive Board will have the right to charge a reasonable copying charge for such copies.

**(p) Utility Providers**

The Executive Board will have the power to permit utility suppliers to use portions of the Common Area as may be deemed necessary, in the sole discretion of the Executive Board, for the ongoing development or operation of the Community.

**(q) Dispute Resolution**

The Executive Board will assist in the resolution of disputes between Owners and others without litigation as set forth in the Declaration.

**(r) Other**

The Executive Board will also have all rights, powers and authority necessary or beneficial for the Association to carry out the obligations and responsibilities expressly or by implication granted to or imposed upon the Association under the Declaration, this Code of Regulations, any of the other Governing Documents, or Applicable Law.

### **Section 10.03 Management**

The Executive Board may obtain for the Association the services of a professional management agent or agents at such compensation as the Executive Board may establish, and to perform such ministerial duties and services as the Executive Board may authorize. The Executive Board may delegate such powers as are necessary for the managers to perform the assigned duties, but may not delegate any policymaking authority. The Developer or Related Party may be hired as managing agent or manager.

### **Section 10.04 Accounts and Reports**

The following management standards of performance will be followed, unless the Executive Board by resolution specifically determines otherwise:

**(a) Cash Accounting**

The Executive Board will utilize the cash method of accounting, as that term is defined by generally accepted accounting principles.

**(b) Generally Accepted Accounting Principles**

All accounting and controls should conform to generally accepted accounting principles.

**(c) No Commingling**

Cash accounts of the Association will not be commingled with any other accounts.

**(d) No Remuneration**

No remuneration will be accepted by any Trustee, Officer, employee, agent or managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, services fees, prizes, gifts, trips, awards or otherwise. Anything of value offered or received will become the property of the Association.

**(e) Disclosure of Financial Interest**

Any financial or other interest, and any conflict of interest, that the managing agent may have in the form of providing goods or services to the Association will be promptly disclosed to the Executive Board.

**(f) Annual Financial Statements**

Financial reports will be prepared for the Association at least annually containing: (i) an income statement reflecting all income and expense activity for the preceding period; (ii) a statement reflecting all cash receipts and disbursements for the preceding period; (iii) a variance report reflecting the status of all accounts in "actual" versus "approved" budget format; (iv) a balance sheet as of the last day of the preceding period; and (v) a delinquency report listing all Owners who are delinquent in paying any Assessments or

other charges at the time of the report and describing the status of any action to collect such Assessments or charges that remain delinquent.

**(g) Copies of Annual Reports**

An annual report consisting of at least the following will be made available to all Members within One Hundred Twenty (120) days after the close of the fiscal year: (i) a balance sheet; (ii) an operating (income) statement; and (iii) a statement of changes in financial position for the fiscal year.

**Section 10.05 Borrowing**

The Executive Board will have the power to borrow money for any legal purpose that the Executive Board deems necessary or beneficial to the proper operation and administration of the Association.

**Section 10.06 Enforcement**

The Executive Board will have full power and authority to take any action the Executive Board may deem to be necessary or beneficial in carrying out its obligations to enforce and pursue remedies for violations of the Declaration and any of the other Governing Documents.

**ARTICLE ELEVEN**

**Referendum and Initiative Powers of Owner Members**

**Section 11.01 Purpose**

In order to assure that the Owner Members retain ultimate control over the Association, all actions of the Association Board and the Executive Board will be subject to reversal through referendum by the Owner Members, as provided herein. Further, the Owner Members will have the right to initiate any action that the Association Board and the Executive Board may fail or refuse to take, as provided herein.

**Section 11.02 Referendum Petitions**

Any action taken by the Association Board and the Executive Board will be subject to the referendum of the Owner Members. Any referendum of the Owner Members must comply with the following procedures:

**(a) Referendum Petition**

If the Owner Members desire to reverse any action taken by the Association Board and the Executive Board, they must file a petition, on a form prescribed by the Board, with the President of the Executive Board (a "Referendum Petition"). All Referendum Petitions must satisfy the following criteria in order to be valid:

1. The Referendum Petition must be an original petition which is signed by at least Twenty Percent (20%) of the Owner Members of the Community who are eligible to vote on matters reserved to the Owner Members.

2. The Referendum Petition must specifically reference the action sought to be repealed.
3. The Referendum Petition must be filed with the President of the Executive Board within Thirty (30) calendar days after the action which is the subject of the referendum was taken.
4. Each signer of the Referendum Petition must be an Owner of a Lot within the Community at the time that the Owner signs the Referendum Petition.
5. Any Owner Member whose direct voting rights have been suspended for any reason may not sign any Referendum Petition during the pendency of such suspension.
6. All signatures on the Referendum Petitions must be affixed in ink.
7. Each Owner signing the Referendum Petition will place on the Referendum Petition after his or her signature the date of signing and the Owner's current address and telephone number within the Community.
8. No Owner will write any name other than his or her own on any Referendum Petition. No Owner may authorize another to sign for him or her, with the exception of an Owner's spouse, who will have the right to sign on behalf of the Owner, or an Owner's agent under a valid power of attorney, as long as the power of attorney document specifically gives the agent the authority to perform this act on behalf of the Owner.
9. No Owner will sign his or her name to a particular Referendum more than once.
10. Any signer of a Referendum Petition may remove his or her signature from the petition at any time before the Referendum Petition is filed with the President of the Association.

**(b) Presentation of Referendum Petition in Multiple Parts**

Any Referendum Petition may be presented in separate parts, but each part must specifically refer to the action which is the subject of the referendum. All separate Referendum Petition papers, however, must be filed with the President of the Executive Board at the same time, as a single instrument.

**(c) Designation of Committee Filing Referendum Petition**

The circulators of any Referendum Petition must designate in its Referendum Petition a committee of not less than Three (3) circulators, who will be regarded as filing the Referendum Petition. All members of that committee and all circulators of the Referendum Petition must be Owner Members.

**(d) Public Inspection**

After a Referendum Petition has been filed with the President of the Executive Board, the President of the Executive Board will cause it to be kept open for public inspection for Ten (10) business days at a prominent location within the Community or on a secure section of the Community’s website.

**(e) Obligation of the President**

When a Referendum Petition is filed with the President of the Executive Board, signed by the required number of Owner Members, such President will, after Ten (10) business days, transmit a copy of the Referendum Petition to the Executive Board.

**(f) Obligations of Board**

The Board will examine all signatures on the Referendum Petition to determine the number of Owner Members in the Community who signed the Referendum Petition, and if the Referendum Petition otherwise complies with the requirements of this Section. If the Board determines that all requirements of this Section are not satisfied; the Board will reject the Referendum Petition by written notice to the committee designated on the Referendum Petition, stating the reason or reasons for rejection. If the Board determines that all requirements of this Section are satisfied, the Board will call a special meeting of the Owner Members for the purpose of voting upon the issues addressed in the Referendum Petition. Such special meeting will be held no later than Thirty (30) calendar days after the Board has certified the Referendum Petition as complying with this Section. Any decision to overrule the decision of the Association Board and the Executive Board will require at least a Two Thirds ( $\frac{2}{3}$ ) vote of the Owner Members. Any action taken by the Association Board and the Executive Board which is reversed by such a Two Thirds ( $\frac{2}{3}$ ) vote of the Owner Members will be null, void, and of no effect whatsoever.

**Section 11.03 Initiative Procedures**

Any action authorized by the Declaration, this Code or Regulations or any other Governing Documents, to be taken by the Owner Members, Association Board or the Executive Board may be proposed by the Owner Members by initiative. Any initiative must comply with the following procedures:

**(a) Initiative Petition**

If the Owner Members desire to directly take any action authorized by Governing Documents to be taken by the Association Board or the Executive Board, they must file a petition, on a form prescribed by the Executive Board, with the President of the Executive Board (an “Initiative Petition”). All Initiative Petitions must satisfy the following criteria in order to be valid:

1. The Initiative Petition must be an original petition which is signed by at least Twenty Percent (20%) of the Owner Members of the Community.

2. The Initiative Petition must specifically reference the action sought to be taken.
3. Each signer of the Initiative Petition must be an Owner of a Lot within the Community at the time that the Owner signs the Initiative Petition.
4. Any Owner Member whose direct voting rights have been suspended for any reason may not sign any Initiative Petition during the pendency of such suspension.
5. All signatures on the Initiative Petitions will be affixed in ink.
6. Each Owner signing the Initiative Petition will place on the Initiative Petition, after his or her signature, the date of signing and the Owner's current address and telephone number within the Community.
7. No Owner will write any name other than his or her own on any Initiative Petition. No Owner may authorize another to sign for him or her, with the exception of an Owner's spouse, who will have the right to sign on behalf of the Owner, or an Owner's agent under a valid power of attorney, as long as the power of attorney document specifically gives the agent the authority to perform this act on behalf of the Owner.
8. No Owner will sign his or her name to a particular Initiative more than once.
9. Any signer of an Initiative Petition may remove his or her signature from the petition at any time before the Initiative Petition is filed with the President of the Executive Board.

**(b) Presentation of Initiative Petition in Multiple Parts**

Any Initiative Petition may be presented in separate parts, but each part must specifically refer to the action which is the subject of the Initiative. All separate Initiative Petition papers, however, must, be filed with the President of the Executive Board at the same time, as a single instrument.

**(c) Designation of Committee Filing Initiative Petition**

The circulators of any Initiative Petition must designate in its Initiative Petition a committee of not less than Three (3) circulators, who will be regarded as filing the Initiative Petition. All members of that committee and all circulators of the Initiative Petition must be Owner Members.

**(d) Public Inspection**

After an Initiative Petition has been filed with the President of the Executive Board, the President of the Executive Board will cause it to be kept open for public inspection for Ten (10) business days at a prominent location within the Community or on a secure section of the Community's website.



**(e) Obligation of the President**

When an Initiative Petition is filed with the President of the Executive Board, signed by the required number of Owner Members, such President of the Executive Board will, after Ten (10) business days, transmit a copy of the Initiative Petition to the Executive Board.

**(f) Obligations of the Board**

The Executive Board will examine all signatures on the Initiative Petition to determine the number of Owner Members in the Community who signed the Initiative Petition, and if the Initiative Petition otherwise complies with the requirements of this Section. If the Executive Board determines that all requirements of this Section are not satisfied, the Executive Board will reject the Initiative Petition by written notice to the committee designated on the Initiative Petition, stating the reason or reasons for rejection. If the Executive Board determines that all requirements of this Section are satisfied, the Executive Board will call a special meeting of the Owner Members for the purpose of voting upon the issues addressed in the Initiative Petition. Such special meeting will be held no later than Thirty (30) calendar days after the Executive Board has certified the Initiative Petition as complying with this Section. Any approval of the issue presented in the Initiative Petition will require at least a Two Thirds ( $\frac{2}{3}$ ) vote of the Owner Members. Any matter receiving such a Two Thirds ( $\frac{2}{3}$ ) vote of the Owner Members will be effective immediately, or at such other time as may be indicated in the Initiative Petition.

**Section 11.04 Limitations on Referendum and Initiative Procedures**

Notwithstanding anything in this Article to the contrary, no action taken, or failure or refusal to take action, by the Developer in exercise of its rights during the Development Period will be subject to any Referendum Petition or Initiative Petition by the Owner Members under any circumstances.

**ARTICLE TWELVE**

**Officers**

**Section 12.01 Officers**

The Officers of the Executive Board will be a President, Vice President, Secretary, and Treasurer. Officers may, but need not, be Trustees. The Executive Board may appoint such other Officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it may deem desirable. All additional Officers will have such authority and perform such duties as the Executive Board specifically prescribes. Any two or more offices may be held by the same person, except the offices of President and Vice President, and President and Secretary, which must be held by different individuals.

## **Section 12.02 Election and Term of Office**

The election, removal and replacement of Officers will be done by the Executive Board. The nomination, selection, removal and replacement of Officers will be handled in the manner provided in the Rules and Regulations, as updated from time to time as the Executive Board deems appropriate to conduct the elections in a fair, efficient, and cost-effective manner. Executive Board Officers will each serve a one-year term.

## **Section 12.03 Powers and Duties**

The Officers of the Association will each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may specifically be conferred or imposed by the Executive Board or set forth in this Code of Regulations.

## **Section 12.04 Compensation**

No Officer will receive any compensation from the Association for acting in such capacity unless approved by the Association Board at a regular or special meeting of the Association Board. Any Officer may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the Trustees. Nothing in this Code of Regulations will prohibit the Association from compensating an Officer, or any entity with which an Officer is affiliated, for services or supplies furnished to the Association in a capacity other than as an Officer pursuant to a contract or an agreement with the Association, provided that such Officer's interest was made known to the Executive Board prior to entering into such contract and such contract was approved by a majority of the Executive Board.

## **Section 12.05 President**

The President will be the chief executive officer of the Association. He or she will preside at all meetings of the Members, the Association Board and the Executive Board. Subject to directions of the Executive Board, the President will have general executive supervision over the business and affairs of the Association. The President may execute all authorized deeds, contracts and other obligations of the Association and will have such other authority and will perform such other duties as may be determined by the Executive Board or otherwise provided for in this Code or Regulations, the Declaration, or other Governing Documents.

## **Section 12.06 Vice President**

The Vice President will perform the duties of the President whenever the President is unable to act, and will have such other authority and perform such other duties as may be determined by the Executive Board.

## **Section 12.07 Secretary**

The Secretary will prepare and serve all notices required by the Declaration, this Code of Regulations and any other Governing Documents, and will keep the minutes of all meetings of the Members, the Association Board and the Executive Board. The Secretary will have charge of and keep and maintain such books and papers as the Executive Board may direct and will perform all other duties required by the Executive Board.

### **Section 12.08 Treasurer**

The Treasurer will have the responsibility for Association funds and securities and will be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Treasurer will be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories or financial institutions as may, from time to time, be designated by the Executive Board. The Treasurer will also prepare an annual budget and statement of income and expenses of the Association to present to the Members at the annual meeting.

### **Section 12.09 Signing Requirements**

Any instruments of the Association, including but not limited to agreements, contracts, deeds, leases and checks, must be signed by the number of Officers or other person or persons designated by the Executive Board in a resolution or by Rules and Regulations adopted by the Executive Board.

## **ARTICLE THIRTEEN**

### **Committees**

### **Section 13.01 General**

The Executive Board may appoint such committees as it deems appropriate or beneficial to perform such tasks and functions as the Executive Board may designate by resolution. The Developer and any Owner Member are eligible to be appointed to and to serve on any committee, unless the resolution of the Executive Board states otherwise. All committee members will serve at the Executive Board's discretion for such periods as the Executive Board may designate by resolution. However, any committee member, including the committee chairperson, may be removed at any time and for any reason by the vote of a majority of the Executive Board.

### **Section 13.02 Authority of Committees**

Each committee will operate in accordance with the terms of the Executive Board resolution establishing such committee. Unless otherwise stated in the resolution, or in the Declaration or any other Governing Document, all committees will be advisory in nature, and will not have the authority to take any action that would be binding upon the Executive Board or the Association. All final decisions and actions relating to recommendations of any such advisory committee must be approved in advance by appropriate vote of the Executive Board.

### **Section 13.03 Meetings of Committees**

All meetings of committees will be subject to the same notice, quorum, participation and other requirements as apply to meetings of the Executive Board, unless otherwise provided in Rules and Regulations adopted by the Executive Board.

### **Section 13.04 Design Review Board**

The Design Review Board will be a permanent, standing committee of the Executive Board. The Design Review Board will have such rights; powers, authority and obligations as are provided in the Declaration, the Community and Neighborhood Design Review Standards, any other Governing Documents, and Rules and Regulations adopted by the Executive Board.

## **ARTICLE FOURTEEN**

### **Indemnification**

#### **Section 14.01 General Indemnification**

The Association will indemnify any current or former Trustee, Officer, employee, agent or volunteer of the Association, who was or is a party, or is threatened to be made a party, to any threatened, pending or completed civil, criminal, administrative or investigative action, suit or proceeding, other than an action by or in the right of the Association, in the manner and to the extent provided in Section 1702.12(E) of the *Ohio Revised Code*, as that statute is now in effect or as it may be amended in the future. However, as a condition of indemnification, the person to be indemnified must have acted in good faith in the best interest of the Association with respect to the incident or circumstance which is the subject matter of the proceeding that has given rise to the claim for indemnification. This determination will be made in the sole discretion of the Executive Board, excluding any Trustee who is then seeking the indemnification. The termination of any action, suit or proceeding will not create a presumption that the person did not act in good faith or in the best interest of the Association.

## **ARTICLE FIFTEEN**

### **Miscellaneous Provisions**

#### **Section 15.01 Amendment to Code of Regulations**

During the Development Period, only the Developer may amend this Code of Regulations. Any amendment by the Developer will not require any notice to, or consent, approval or signature of, the Association Board, the Executive Board, any Member, or any other Person. After the Development Period, only the Owner Members of the Association may amend this Code of Regulations by the affirmative vote of not less than Seventy-Five Percent (75%) of all Owner Members.

#### **Section 15.02 Dissolution**

The Association may only be dissolved in the manner provided in the *Ohio Revised Code*.

#### **Section 15.03 Service of Notices**

Any notices required or permitted to be given to the Association, the Association Board, the Executive Board, any Officer, or any Members, may be served by: (i) personal delivery; (ii) first class mail, postage prepaid; (iii) telephone communication, either directly to the party to be notified or to a person at that party's home or office who would reasonably be expected to

communicate such notice promptly to the party; or (iv) telephone facsimile, computer, fiber optics or other electronic communication device, with confirmation of transmission. All such notices will be given at the subject party's telephone number, facsimile number, electronic mail number, or sent or delivered to the party's address as shown on the records of the Association. Notices of special meetings of the Association Board and the Board will also be posted in a prominent place within the Community or on a secure section of the Community's website. Notices sent by first class mail must be deposited into a United States mailbox at least Four (4) business days before the date scheduled for the meeting, event or deadline. Notices given by personal delivery, telephone, or other device must be delivered or transmitted at least Seventy-Two (72) hours before the time set for the meeting, event or deadline. Notices to the Association or the Executive Board must be addressed to the President of the Executive Board, unless otherwise required in the Declaration, this Code of Regulations, Rules and Regulations or any other Governing Documents.

#### **Section 15.04 Non-Waiver of Covenants**

No covenants, conditions, restrictions, obligations or provisions contained in this Code of Regulations or the Declaration will be deemed to have been void or waived by reason of any delay or failure to enforce the same, irrespective of the number of violations or breaches that may occur.

#### **Section 15.05 Conflicts with Other Documents**

If any provision of this Code of Regulations conflicts with any provision of the Declaration, then the Declaration will control. If any provision in this Code of Regulations conflicts with any provision in the Articles of Incorporation, then the Articles of Incorporation will control.

#### **Section 15.06 Binding Effect**

All agreements and determinations lawfully made by the Association Board or the Executive Board in accordance with the procedures established in the Declaration, this Code of Regulations, Rules and Regulations or other Governing Documents, will be deemed to be binding on all Members and their respective heirs, beneficiaries, executors, administrators, personal representatives, successors and assigns.

#### **Section 15.07 Severability**

The invalidity of any covenant, condition, restriction, limitation or any other provision of this Code of Regulations, or of any part of the same, will not impair or affect in any manner the validity, enforceability or effect of the rest of this Code of Regulations.

#### **Section 15.08 Gender and Grammar**

As used in this Code of Regulations, the singular will be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions in this Code of Regulations apply to either corporations, partnerships or individuals, male or female, will in all cases be construed in that manner in order to reach a reasonable and just interpretation of this Code of Regulations.

**Section 15.09 Fiscal Year**

The fiscal year will begin on the first day of January each year, except the first year, which will begin at the date of the Incorporation. The fiscal year will be subject to change by the Trustees of the Association.

**Section 15.10 Books and Records**


The books and records of the Association will be available for inspection by any Member during regular business hours upon written request to the Executive Board. The Declaration, Articles of Incorporation, Code of Regulations and all other Governing Documents will be made available to Members during regular business hours upon written request, and will be made available on the website for the Community. Members will be entitled to purchase copies of such documents for a reasonable cost established by the Executive Board.

Approved and adopted by the Developer and Sole Incorporator, and approved by the Executive Board of Trustees, as the Code of Regulations of the Association effective on September 20, 2021, to be retroactively effective as stated herein.

**DEVELOPER:**

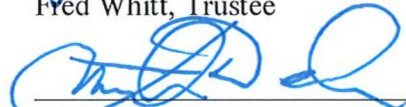
**NUTTER ENTERPRISES, LTD.,**  
An Ohio Limited Liability Company

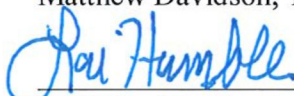
By:   
Robert W. Nutter, Trustee, Member

By:   
Mary C. Nutter, Trustee, Member

**APPROVED BY BOARD OF TRUSTEES:**

  
Fred Whitt, Trustee

  
Matthew Davidson, Trustee

  
Lori Humble, Trustee