

Lake Forest Estates

By-Laws

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BY-LAWS
Lake Forest Estates Community Association

A Not-For-Profit Corporation

Article I

NAME AND OFFICE

Section 1. Name: The name of this Corporation shall be Lake Forest Estates Community Association.

Section 2. Principle Office: The principle office is located at 13765 Lakewood Drive, Ste. Genevieve, Missouri, 63670.

Section 3. Registered Office and Agent: The Corporation shall have and continuously maintain in the State of Missouri a registered office and a registered agent (current President) whose office is identical with such registered office.

Article II

MEMBERS

Section 1. Class and Number of Members: The Corporation shall have one class of Members and shall make all reasonable efforts to maintain a broad community-wide Membership of not less than one hundred (100) in number. Every person who is a recorded owner of any lot in Lake Forest Estates subdivision shall be a Member of the Association, provided that Membership privileges shall be limited to one family unit (spouses and unmarried children) per lot, and if more than one family unit or a corporation, partnership, association, or other entity are record owners of any one lot, one family unit shall be designated in writing to the Association as Members, and other record owners of said lot and person deriving ownership through their relationship to a corporation, partnership, association or other entity shall be deemed guest of said family unit with respect to Membership and guest privileges and responsibilities.

Section 2. Assessment: The annual assessment for homeowners and lot owners without houses, shall be fixed by the Board of Directors and approved by the Members at any annual meeting or special meeting

called for this purpose. No person shall attain Membership before paying the Treasurer the annual assessment. Assessments are due March 1.

Assessment payments can be made by the following: once a year, or for an additional handling charge as determined by the Board of Directors for installment payments either semi-annually or quarterly. Liens will be filed for any past due assessments. Legal action will be taken to collect any unsatisfied liens.

No combined lots may be resold individually without payment of all back assessments on combined lots from time of combining to time of subdividing. No half lots can be sold. All combined lots must have a single deed.

Any or all privileges of any Member or associate member may be suspended for:

A) Delinquent assessments.

B) A violation of the Covenants and Restrictions after notification in writing by the Board of Directors.

C) Violations of the Rules, Regulations, and Bylaws of Association after notification in writing by the Board of Directors.

D) During any period that a fine for a violation has been levied and remains unpaid.

E) When a person under the age of 18 years of age is suspended from any activity, parents or guardians will be notified.

Section 3. Voting Rights: Each Member (each lot represents one Member) shall be entitled to one vote on each matter submitted to a vote of the Members.

Section 4. Suspension of Membership Privileges: The Board of Directors may suspend all privileges (use of the lakes, beach, pool, tennis court, community center, or other community property) of any Member,

including voting privileges for:

A) The period during which the Member is delinquent in any Association fee, fines, charge, or assessment.

B) Any/or continued violations of the Covenants, Rules and Regulations or Bylaws.

Article III

MEETINGS OF MEMBERS

As used in these Bylaws the following terms are defined as follows:

Association shall mean Lake Forest Estates Community Association, a not-for-profit corporation organized under the Laws of the State of Missouri.

Board shall mean the Board of Directors of the Association.

Bylaws shall mean the Bylaws of the Association.

Subdivision shall mean and include all the lots and parcels of land situated in Ste. Genevieve County, Missouri, and generally referred to as Lake Forest Estates according to plats recorded in the Plat Book 2 at pages 15, 29, 36 and 58, and any changed subdivision of these original plats, all as are recorded in the land records of Ste. Genevieve County, Missouri, and all lots and parcels of land added thereto with written consent of the Board of Directors.

Owners shall mean and include the legal title owner of any lot in the subdivision. It shall not include a person or corporation whose interest in a lot is only as a holder of a deed of trust, mortgage, or other security interest, or any other use.

Restrictions shall mean and include the Declaration of Covenants and Restrictions of Lake Forest Estates, Inc., imposed by the use and occupancy of the subdivision as recorded in Book 191, page 362

in the office of the Recorder of Deeds for Ste. Genevieve County, Missouri, and any amendments thereto.

Rules shall mean and include Lake Forest Estates Community Association Rules and Regulations.

Section 1. Annual Meeting: The annual meeting of the Members shall be held on the last Sunday in April of each year at such time as determined by the Board of Directors for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. The order of business at the Annual Meeting shall be:

- A) Reading and approval of the previous year's minutes.
- B) Reports of officers and committees.
- C) Old Business.
- D) New Business.
- E) Announcement of the results of election of Directors.
- F) Adjournment.

If the election of Directors shall not be held on the designated day for the annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members as soon thereafter as convenient.

Section 2. Special Meetings: Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, a majority of the Board of Directors, or not less than sixty (60) percent of the Members who must be in good standing.

Section 3. Place of Meeting: Meetings shall be held at the Community Center of Lake Forest Estates, except that the Board of Directors, may by resolution, designate any place within or not more

that twenty (20) miles from Lake Forest Estates as the place of meeting for any annual or special meeting.

Section 4. Notices of Meetings: Written or printed notice stating the place, day and hour of the meeting, and in case of a special meeting, the purpose of which the meeting is called, shall be delivered not less than seven (7) days nor more than sixty (60) days before the date of the meeting, either personally or by mail to each Member entitled to vote at such meeting. If mailed, the notice of Meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his/her address as it appears on the records of the Corporation with postage herein prepaid.

Section 5. Informal Action by Members: Any action required by law to be taken at a meeting of the Members, or any other action which may be taken at a meeting of Members, may be held without written consent or approval of all the Members, setting forth action so taken.

Section 6. Quorum: At the Annual Meeting of the Members, a quorum shall consist of ten (10) percent of the Members either present or by proxy. At a special meeting called by sixty (60) percent of the Members a quorum shall consist of sixty (60) percent of the Members present or by proxy. If the required quorum is not forthcoming, a subsequent meeting may be called, and the quorum at this meeting shall be thirty (30) percent provided no such subsequent meeting shall be held more than 60 days from the preceding meeting. If a quorum is not present at any meeting of the Members, a majority of the Members present may adjourn the meeting from time to time without further notice.

Section 7: Proxies:

A) At any meeting of the Members, a Member in good standing is entitled to vote may vote by proxy executed in writing by the Member. No proxy shall be valid after eleven (11) months from the date of its execution. A proxy may be cancelled by notice executed by the Member with like formality and delivered to the Secretary.

B) At each meeting of the Members, every Member in good standing shall be entitled to vote in person or by proxy and shall be

entitled to cast one vote. The vote for Directors shall be by ballot. Only the person in whose name Membership is standing on the books of the Corporation the day of such meeting shall be entitled to vote in person or by proxy.

C) For any person to represent a Member by proxy, such person must submit their power of attorney to the Secretary of the Board for Examination at least one (1) hour before the time of the meeting.

D) When the Secretary has certified the power of attorney in good order, the proxy holder shall have the right to do any and all things which might be done by the Member were he/she present in person, which right shall include the establishment of a quorum and the organizing of any meeting.

Article IV

BOARD OF DIRECTORS

Section 1. Powers of the Board of Directors: The business and affairs of the Corporation shall be managed by its Board of Directors. The Board shall have and is vested with all and unlimited powers and authorities, except as it may be expressly limited by law, the Articles of Incorporation, or these Bylaws to supervise, control, direct and manage the property, affairs and activities of the Corporation, to determine the policies of the Corporation, to do or cause to be done any and all lawful things for and on behalf of the Corporation, to exercise or cause to be exercised any or all of its powers, privileges or franchises, and to seek the effectuation of its objects and purposes; provided however, that (I) The Board of Directors shall not authorize or permit the Corporation to engage in any activity not permitted to be transacted by the Articles of Incorporation or by a corporation organized as a nonprofit corporation under the Act. (II) None of the Powers of the Corporation shall be exercised to carry on activities, otherwise than as an insubstantial part of its activities, which are not themselves in furtherance of the purposes of

the Corporation, (III) All income and property of the Corporation shall be applied exclusively for its nonprofit purposes and shall not inure to

the benefit of any private entity or person, (IV) To borrow money, make contracts and secure the same by encumbering or pledging part of all of the Association property to carry out the purposes of the Association and (V) Maintain, administer and enforce the Declaration of Covenants and Restrictions, and to collect and disburse the assessments and charges created in these Bylaws.

Section 2. Liability of Directors and Officers:

A) No Director, Officer of the Association, Employee, or Committee Member shall be liable for any act of omission or commission by or of any other Director, Members of any agent, attorney, auditor, Committee Member or employee selected by the Board of Directors with reasonable care.

B) No Director shall be individually personally liable for any obligation incurred by the Board of Directors acting as such or for any obligation of the Association, for his/her own act or failure to act unless said (act(s) or failure to act shall have been with intent to defraud the Association.

C) In the event any Director, Officer, Committee Member, or employee shall be named a defendant in any civil action brought against him/her by virtue of any action or failure to act by him/herself, he/she shall be held harmless by, and reimbursed by the Association for:

All costs and expenses incurred by him/her in defense of said suit, including without limitation, attorney(s) fees.

The amount of any judgment rendered against him/her.

Section 3. Number of Directors: Qualifications: The number of Directors the Corporation to constitute the Board of Directors shall be seven (7). The number of Directors may be increased or decreased by amendment to these Bylaws in accordance with the Act, provided, however, that the number of Directors shall in no event be less than three (3). Each Director shall be a citizen of the United States of America, be an Association Member and be current in their annual assessment and otherwise be in good standing in the community.

Each Director shall be entitled to one (1) vote on each matter submitted to a vote of the Board of Directors.

Section 4. Regular Meetings: An annual regular meeting of the Board of Directors shall be held without other notice than this Bylaw on the last Sunday in April. The Board may provide, by resolution, the time and place for the holding of additional regular meetings within or not more than twenty (20) miles from Lake Forest Estates without other notice than such resolution.

Section 5. Special Meetings: Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place within, or not more than twenty (20) miles from Lake Forest Estates, for holding any special meeting of the Board of Directors called by them.

Section 6. Notice: Notice of any special meeting of the Board of Directors shall be given at least two (2) days previous thereto by written notice delivered personally; four (4) days' notice sent by mail, to each Director as his/her name appears on the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business, because the meeting is not lawfully called or convened.

Section 7. Quorum: A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than such a majority is present at a meeting, a majority of the Directors may adjourn the meeting from time to time without further notice.

Section 8. Manner of Acting: The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. The Board may also act by written consent or approval of all the Directors of the Corporation setting forth the action taken.

Section 9. Vacancies: If a vacancy occurs during the year, such vacancy shall be filled by the appointment of a Member of the Board of

Directors to fill the vacancy until the next election, at which time a Member will be elected to fill the unexpired term, or a Member will be elected for a full term, if needed.

Section 10. Compensation: Directors as such shall not receive any compensation for their services as Directors.

Section 11. Directors: Residuary Powers: The Board shall have the powers and duties necessary or appropriate for the administration of the affairs of the Corporation.

Section 12. Directors Removal from Office: A Director may be removed from office, for cause, by the vote of not less than three-fourths of the Members present at a meeting, provided notice of such action shall have been duly given in the notice of the meeting, and provided the Director has been informed in writing of the charges preferred against him/her at least ten (10) days before such meeting. The Director involved shall be given the opportunity to be heard at such meeting. Any vacancy created by the removal of a Director shall be filled by a majority vote, which may be taken at the same meeting, at which such removal shall take place.

Section 13. Directors Absence from Meetings: Any Director who is absent from three (3) consecutive meetings without an excuse satisfactory to the Board shall be deemed to have surrendered the office as Director.

Section 14. Proxies:

A) At any meeting of the Directors, a Director entitled to vote may vote by proxy executed in writing by the Director. No proxy shall be valid after eleven (11) months from the date of its execution. A proxy may be cancelled by notice executed by the Member with like formality and delivered to the Secretary.

B) At each meeting of the Board of Directors, every Director shall be entitled to vote in person or by proxy and shall be entitled to cast one vote. The votes for Directors shall be by ballot. Only the person in whose name directorship is standing on the books of the Corporation on the day of such meeting shall be entitled to vote in person or by proxy.

Article V

OFFICERS

Section 1. Officers: The Officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers as may be deemed necessary may be elected or appointed by the Board. The offices of Secretary and Treasurer may be combined and held by the same person.

Section 2. Election and Term of Office: The officers of the Corporation shall be elected annually by the Board at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified, or until he/she shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal: Any officer or agent elected or appointed by the Board of Directors may be removed by the Board by a majority vote of the remaining Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be held without prejudice to the contract rights, if any, of the person so removed.

Section 4. President: The President shall be the principal Executive Officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He/she shall when present preside at all meetings of the Board. He/she may sign with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 5. Vice President: In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President

shall perform the duties of the President, and when so acting, shall have all the powers of and by subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 6. Secretary: The Secretary shall keep the minutes of the Board meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of Corporation records and of the Seal of the Corporation, and see that the Seal of the Corporation is affixed to all documents the execution of which, on behalf of the Corporation, under its seal is duly authorized; keep a register of all Members and their post office addresses; prepare and cause to be delivered to the Secretary of the State of Missouri, on forms prescribed and furnished by the Secretary of State, thirty (30) days after the first day of July of each year, an annual report in compliance with the provisions of the statutes of the State of Missouri; and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 7. Treasurer: He/she shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever; deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article X of these Bylaws; and in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President of the Board.

Article VI

ELECTION

Section 1. The Directors of this Corporation shall be elected at the annual meeting to be held on the last Sunday of April each year.

Section 2. If a vacancy occurs during the year, such vacancy shall be filled by the appointment of a Member of the Board of Directors to fill the vacancy until the next election, at which time a Member will be elected to fill the unexpired term, or a Member will be elected for a full term, if needed.

Section 3. Three Directors shall be elected one year and two directors shall be elected in each of the two following years and shall hold office for a period of three years, or until their successor shall be elected.

Section 4. All officers shall serve for terms of one year.

Section 5. The election shall be held orally, or by ballot as directed by the President of the Board of Directors. The person receiving the majority of the votes will be declared elected.

Section 6. The President shall appoint a Nominating Committee at the January meeting to nominate the candidates for the election of Directors.

Section 7. Any Member has the privilege of placing in nomination the name of a Member he/she may so desire.

Section 8. Officers and directors will be permitted to succeed themselves.

Section 9. Officers shall be elected from the Board of Directors by the Members of the Board.

Article VII

ORDER OF BUSINESS

Section 1. Order of Business: The order of business at any regular or special meeting of the Board of Directors shall be:

- A) Reading and disposal of any unapproved minutes.
- B) Reports of officers, committees, and community manager.
- C) Unfinished business.
- D) New Business.
- E) Open Forum.
- F) Adjournment.

Section 2. Parliamentary Procedure: On questions of parliamentary procedure not covered by these Bylaws, a ruling by the President of the Board of Directors shall prevail.

Article VIII

COMMITTEES

Section 1. Committee Directors: The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of one or more Directors, which shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him/her by law.

Section 2. Other Committees: Other committees not having and

exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. The Board from time to time may appoint to a committee, local citizens that would benefit the Corporation but are not Members of the Corporation. Any Member thereof may be removed by the person or persons authorized to appoint such Members, whenever in their judgment the best interest of the Corporation shall be served by such removal.

Section 3. Term of Office: Each Member of a committee shall continue as such until the next annual meeting of the Members of the Corporation and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such Member be removed from such committee, or unless such Member shall cease to qualify as a Member thereof.

Section 4. Chairman: One Member of each committee shall be appointed chairman by the person or persons authorized to appoint the Members thereof.

Section 5. Vacancies: Vacancies in the Membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum: Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the Members present at a meeting at which a quorum is present, shall be the act of the committee.

Section 7. Rules: Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

Article IX

**CONTRACTS, LOANS, CHECKS,
DEPOSITS AND FUNDS**

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans: No loan shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, etc.: All checks, drafts or other orders for the payment of money, note or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer(s), or agent(s) of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board, such instruments shall be signed by the President and countersigned by the Treasurer of the Corporation.

Section 4. Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank, trust company, or other depository as the Board of Directors may decide.

Section 5. Gifts: The Board may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purpose or for any special purpose of the Corporation.

Article X

BOOKS AND RECORDS

The Corporation shall keep, correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, the Board of Directors, and the committees having any of the authority of the Board, and shall keep at the registered or principal office a record giving the names and addresses of the Board of Directors. All books and records of the Corporation may be inspected by any Director, or his agent or attorney, for any proper purpose at any reasonable time. The Board shall cause an audit of the records of the Corporation to be made each year by an auditor.

Article XI

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of March, and end on the last day of February in the following year.

Article XII

SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the State of Incorporation and the words, "Corporate Seal."

Article XIII

WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any Member or Director of the Corporation under the provisions of these Bylaws, or under the provisions of the Articles of Incorporation a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article XIV

REPEAL OR AMENDMENT OF BYLAWS

These Bylaws may be altered by Members present at any annual meeting of the Members, or at any special meeting of the Members called for such purpose, at which a quorum is present; provided, however, no such action shall change the purposes of the Corporation so as to impair its right and powers under the laws of said State, or to waive any requirement of bond of any provision for the safety and security of the property and funds of the Corporation or its Members, or to deprive any Member without his/her express assent of rights, privileges or immunities then existing. Notice of any amendment to be offered at any meeting shall be given not less than seven (7) nor more than sixty (60) days before such meeting and shall set forth such amendment.

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Secretary of the Corporation identified in the foregoing Bylaws does hereby certify that foregoing Bylaws were duly adopted by the Members of said Corporation, as Bylaws of said Corporation, on the 23rd day of April 2006 at a duly called and constituted meeting of the Members, and that they do now constitute the Bylaws of said Corporation.

Daryl Buchheit
Secretary
(Corporate Seal)