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By Laws of

The Lake Park Home Owners Association

Article I

Name

The association shall be known as Lake Park Home Owners Association (Doing Business As (DBA) Lake Park Home Owners & Residents Group), under which name the Association has been incorporated under the Tennessee General Corporation Act.

Article II

Purposes

The purpose for this association/group shall be:

1. To unit home owners and residents of Lake Park, located in Davidson County, Tennessee, for their mutual benefit and protection as property owners and residents.
2. To promote the improvement and maintenance of common and/or public areas for the upkeep of Lake Park.
3. To maintain and improve through civic activities of the community and its members, the natural beauty of the area.

Article III

Powers

The association powers are limited to:

1. Common and public areas of Lake Park
2. The upkeep and payment of the street lights in areas in which residents have contributed to the Light Fund for that fiscal year.

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Article IV

Tax Status

The association shall be operated exclusively for the exempt purpose within Section 501 (c) (4) of the Internal Revenue Code of 1954 and any succeeding statutes prescribing the grounds for exemptions from Federal taxation.

Article V

Membership/Voting

The membership of this Association shall be voluntary to any and all home owners or residents of Lake Park electing to be a member. Members shall, to the extent possible, actively support the accomplishment of the purpose and approved activities of the Association.

1. No member shall perform and act or make any representation on behalf of the Association as agent without the express consent of the Association.
2. Only those households who contribute to the Street Light Fund will have a vote when a vote is needed.
3. Each household is allotted one vote.
4. In the case of renters, the owner vote counts for that home, unless the owner does not attend, then the vote reverts to the renter.
5. A quorum shall consist of at least 15 contributing households
6. Simple majority means more than 50% of the contributing members in attendance and voting.

Article VI

Contributions

The only contribution foreseen by the Association will be the Street Light Fund. This may change with due notice and ratification from its members. All tasks or unforeseen expenses will be handled through fundraising if at all possible. The Street Light Fund contribution amount will be set, and agreed upon by a majority of members who attend the January meeting.

Article VII

Officers

The officers of the Association shall consist of a President, Vice President, Secretary, and Treasurer.

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Article VIII

Steering Committee

The association shall have a Steering Committee of not more than 12 members composed of the elected officers and immediate past President. Additional members of the Steering Committee shall be elected by the association. The Steering Committee shall be responsible for the overall guidance and perpetuation of the Association in accomplishing the purpose of the Associations existence. If voting is deemed necessary at Steering committees, the President will not vote unless needed as a tie breaker.

Article IX

Election

In January of each year, the Association shall meet to elect or re-elect the following officers to serve for that year, or until their successors are elected and are capable of performing the elected job. The Street Light Contribution recommended estimate will also be presented for vote by the treasurer.

1. President, who shall exercise the executive functions, preside at all meetings, and appoint all committees except where otherwise indicated herein.
2. Vice President, who shall assist the President and act for the President in his/her absence and preside at meetings when the President is absent.
3. Secretary, who shall send and receive all correspondence addressed to the Association that does not demand the attention of the President or membership, initiate other correspondence as directed by the President, prepare and maintain minutes of each meeting of the membership and Steering Committee. Preside at meetings in the absence of the President and Vice President.
4. Treasurer, who shall take charge of all funds received by the Association, collect all contributions and account receivable, disburse funds for all accounts owed by the Association and other disbursements as directed by the President, and prepare a financial statement to be presented at each meeting or as requested by the President. The Treasurer will also maintain a current record of names and addresses of all members, and to the extent possible, non-members of Lake Park.

The President shall appoint a nominating committee at least thirty (30) days in advance of the meeting in which officers will elected/ re-elected. Nominations or volunteers may be made from the floor at the regular meeting held to elect officers.

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Article X

Meetings

Meetings of the Association shall be held when called by the President. The number of meetings shall not be less than four per calendar year. Additionally, a called meeting will be held upon the written request of a majority of contributing members.

Article XI

Method of Amendment

The By Laws may be altered or amended; or new By Laws may be substituted by the following methods:

1. The amendment or substitution shall be in writing and filed with the Secretary of this Association.
2. The Secretary shall describe the proposed amendment or substitution in writing to the members at least 15 days prior to the meeting at which it will be considered.
3. Such amendment or substitution shall require approval by affirmative vote of two thirds of a quorum of the contributing members present and voting at such meetings. When approved, such amendment or substitution shall thereupon become in full force and effect.

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