

**By-Laws of Sun Meadow
Homeowners Association, Inc.**

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official by-laws 2/02

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ARTICLE I

NAME

The name of this corporation shall be Sun Meadow Homeowners Association, Inc. (hereinafter referred to as the "Association").

ARTICLE II

DEFINITIONS

Sun Meadow Additions: All of Sun Meadow I, Sun Meadow II, Sun Meadow III and Sun Meadow IV. Additions to the City of Tulsa, County of Tulsa, State of Oklahoma, according to the recorded Plats thereof.

Annual Meeting: A meeting of the members held each year in the month of August.

ARTICLE III

PURPOSE

Section 1: The purpose of the Association is to enhance and protect the value, desirability and attractiveness of the real and personal property within the Sun Meadow Additions and to promote the health, safety and welfare of the owners of such property.

ARTICLE IV

MEMBERSHIP

Section 1: Every person who is a record owner of any lot within the Sun Meadow Additions shall be eligible for membership in the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

Section 2: A person described in Section 1 of this Article shall become a member of the Association in good standing upon payment of annual dues. Voting by the members at any meeting or for any other purpose shall be on the basis of one vote for each lot. The vote for each lot in which more than one member of the Association resides shall be exercised as such members among themselves determine. Only one vote per lot shall be cast and counted.

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Section 3: A suspended member shall be one who shall be in default in payment on any annual dues levied by the Association. A suspended member may neither exercise any voting rights nor may use any facilities owned, leased or operated by the Association until such time as dues have been paid.

Section 4: Each member in good standing shall be issued copies of the Association Newsletter and By-Laws and shall be entitled to exercise all other privileges of membership.

ARTICLE V

BOARD OF DIRECTORS & OFFICERS

Section 1: The control of the business and the affairs of the Association shall be vested in a Board of Directors.

Section 2: A Director's term of office shall be for one (1) year. Directors shall not be bound by term limits.

Section 3: Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors. A Director elected to fill a vacancy shall be elected for the unexpired portion of the term of the predecessor in office.

Section 4: A majority of the Directors shall constitute a quorum at any regular or special meeting of the Board of Directors. The acts of the majority of the Directors present at a meeting at which a quorum is present shall constitute and be the acts of the Board of Directors.

Section 5: The President, or any three (3) members of the Board of Directors, shall be able to call for a meeting of the Board of Directors.

Section 6: The officers of the Association shall be the President, Vice President, Secretary, Treasurer and a Member-at-Large, who shall be the outgoing President. If the outgoing President is unable or unwilling to serve as the Member-at-Large, the remaining officers of the Association shall make an appointment to such position. The Officers shall also constitute the Board of Directors.

Section 7: The officers shall be elected by the Members at the Annual Meeting and shall serve until the next Annual Meeting or until the election or appointment of their successors. All officers shall be members of the Association.

Section 8: Nominations for Officers/Board of Directors shall be by the Nominating Committee, in accordance with Article VII, Section 1 of these by-laws. Such nominations shall be circulated to members in good standing no later than fifteen (15)

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days preceding the Annual Meeting. Nominations may also come from the floor at the Annual Meeting.

Section 9: The President shall:

- act as Chair and preside at all meetings of the Association,
- appoint committees or task forces for the Association,
- execute contracts and such other documents as necessary to the business of the Association,
- have general power and duties usually incident to the office of the President,
- be an ex-officio member of all committees except the Nominating Committee,
- be the only person authorized to sign written contracts for, or on behalf of, the Association in compliance with the current policy regarding spending limits.

Section 10: The Vice President shall:

- function in the absence of the President,
- carry out whatever other duties may be assigned by the President or by the Board of Directors,
- become President if that position should become vacant.

Section 11: The Secretary shall:

- take and keep or cause to be taken and kept full minutes of all meetings of the Board of Directors and of the members,
- have charge of the records of the Association,
- give notice of all meetings of the Board of Directors and members,
- have and exercise such other duties as may be determined by the President of Board of Directors.

Section 12: The Treasurer shall:

- have the custody of the corporate funds,
- keep full and accurate accounts of all receipts and disbursements in books belonging to the Association,
- deposit or cause to be deposited all monies and other valuable effects in the name of and to the credit of the Association and in such depositories as may be designated by the Board of Directors,
- prepare and render to the President and the Directors at regular meetings of the Board of Directors, or whenever they may require it, an account of transactions as Treasurer and of the financial condition of the Association,
- have and exercise such other duties as may be determined by the President of Board of Directors.

Section 13: The Member-at-Large shall:

- carry out whatever duties may be assigned by the President or by the Board of Directors.

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ARTICLE VI

MEETINGS OF THE MEMBERS

Section 1: Meetings of the members shall be at a time and place as set by the Board of Directors. Notice of meetings shall be given to members not less than fifteen (15) days prior to the meeting. Such notice may be given by including an announcement in the most recent newsletter of the Association, provided such newsletter is distributed not less than fifteen (15) days prior to the meeting, by sign at each entrance to Sun Meadow, or by notice delivered to each lot. Meetings shall be governed by Robert's Rules of Order.

Section 2: Fifteen (15) members who are entitled to vote shall constitute a quorum for the transaction of business at any meeting of such members and, except as otherwise provided by law or by these By-Laws, the act of a majority of the members present at any meeting at which a quorum is present shall be the act of the members. In the absence of a quorum or when a quorum is present, a meeting may be adjourned by vote of a majority of the members present.

Section 3: Dues shall be as set by the members. Such dues will be valid only for the fiscal year in which they are paid or intended. Only members whose dues are paid on a current basis shall be entitled to vote. Those members whose dues are not current, but wish to vote, may vote by making their dues current with the Association.

Section 4: Any issue regarding a change in the amount of annual dues or a change in these by-laws shall be conducted by ballot vote, delivered to each lot in Sun Meadow whose residents are in good standing. Such ballot shall contain a notice that said ballot shall be delivered to the address, location, or designee by a specified date not to be less than fifteen (15) days from the date of delivery of the ballot to each lot. Results of the voting shall be the majority of ballots received by the specified date by the deadline set for receipt of such ballots.

Section 5: The Annual Meeting of the Members shall be held in the month of August, at a date, time and location as established by the Board of Directors. The purpose of the Annual Meeting of the Members will usually be to elect a new Board of Directors, and to conduct any other business placed on the meeting's agenda.

ARTICLE VII

STANDING COMMITTEES

Section 1: The Nominating Committee shall serve from November through October, whose members shall be appointed by the President. The Nominating Committee shall seek out qualified candidates for nomination to the Board of Directors. The President may not serve as an ex-officio member of the Nominating Committee.

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Section 2: The President or a majority of the Board of Directors may designate such committees as it deems appropriate in carrying out its purposes.

Section 3: The committee chair and members of the committee shall be designated by the President.

ARTICLE VIII

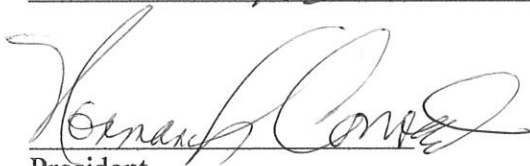
MISCELLANEOUS PROVISIONS

Section 1: The fiscal year of the Association shall be from September 1 through August 31.

Section 2: Notwithstanding any other provision of these By-Laws, no Director, Officer, agent, employee or representative of the Association shall take any action or carry on any activity not permitted to be taken or carried on by an Association exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

These By-Laws were voted on and approved by a majority of the members on

2/02.


President


Secretary