

**BY-LAWS OF
ASSOCIATES OF LOCH RAVEN VILLAGE, INC.**

I. NAME AND LOCATION.

The name of the corporation is ASSOCIATES OF LOCH RAVEN VILLAGE, INC., hereinafter referred to as the "Association." The principal office of the corporation may be located at 1801 Glen Keith Boulevard, Room 102, Baltimore, MD 21234, but meetings of members and directors may be held at such places within the State of Maryland, Baltimore County, as may be designated by the Board of Directors. The primary purposes of the Association are:

1. To protect, maintain, and enhance the property values of Loch Raven Village homes, and the quality of life of Loch Raven Village residents;
2. To promote civic, intellectual and educational welfare of the community;
3. To foster and furnish recreational opportunities and advantages for its members; and
4. To organize efforts and resources, either public or private, for the furtherance of the purposes and objects of the Association, and for other non-profitable purposes, no part of the net earnings of which is to inure to the benefit of any member.

II. MEMBERSHIP.

A. Any resident of legal age of the subdivision known as LOCH RAVEN VILLAGE in Baltimore County shall be eligible for membership in the Association. To be a member in good standing, a member shall be current on the annual payment of dues, as identified below, and on being an active resident or property owner of a house located within Loch Raven Village. While membership in the Association is not mandatory, the Association acts on behalf of all homes and residents within Loch Raven Village.

B. Only one member of a household will be required to pay dues. Married partners and cohabitating partners shall be recognized as individual members and shall be entitled to all the rights and privileges of membership, but membership shall not exceed two (2) members in any one household. A non-resident owner shall not be included as a member of a household.

III. DUES.

A. The dues of the Association shall be \$40.00 per annum (or \$30.00 per annum for those members 60 years of age or over); payable during the annual membership drive period as designated by the Board. The amount of said dues may be changed from time to time upon resolution of the Board of Directors.

IV. MEMBERSHIP: Meeting, Voting, Quorum.

A. ANNUAL MEETING OF MEMBERS:

1. The annual meeting of the members of the Association shall be held at such place as designated by the Board of Directors, on the second Wednesday of April in each year for the purpose of electing Directors or for the transaction of such other business as may be brought before the meeting. Notice of the date, time and place of the meeting shall be given at least two (2) weeks prior to said meeting.

B. SPECIAL MEETING OF MEMBERS:

1. Special meetings of members may be held at the principal office of the Association in the State of Maryland or elsewhere in the State of Maryland whenever called in writing.

2. Notice of such special meeting of the members, indicating the object or objects thereof, shall be communicated in writing, via e-mail or other electronic means and therefore, distributed at or to each home within the subdivision of Loch Raven Village wherein resides a member of the Association at least ten (10) days before such meeting.

3. Special meetings of the members for any purpose or purposes, unless otherwise specifically prescribed by statute, may be called by the President or, in his/her absence, the Vice-President, and shall be called by the President, Vice-President, or the Secretary at the request in writing of a majority of the Board of Directors or of at least thirty (30) members in good standing. Such request shall state the purpose or purposes of the proposed meeting.

4. If the person to whom such request in writing is made shall fail to issue a call for such meeting within three (3) days after receipt of such request, then a majority of the Board of Directors, or at least thirty (30) members in good standing, may do so by giving at least fifteen (15) day written notice of the time, place and object of the meeting by advertisement inserted in a daily or weekly newspaper published in Baltimore County.

C. QUORUM:

1. A majority of the Association members in good standing present at any regular or special meeting of the members shall constitute a quorum.

D. ORGANIZATION:

1. The President, or in his/her absence, the Vice-President there present, shall call the meeting of the members to order and shall act as Chairman of such meetings. The Secretary of the Association, or in the Secretary's absence, an assistant Secretary, shall act as Secretary of all meetings of the members; but in the absence of the Secretary and any assistant Secretary at any meeting of the members, the presiding officer may appoint a person to act as Secretary of the meeting.

E. VOTING:

1. Each member in good standing, as defined above, shall be entitled to one vote. Votes must be cast in person. The vote for Directors and, upon demand of any member, a vote upon any question before the meeting, shall be by ballot or show of hands. All elections shall be had and all

questions decided by a plurality vote, except as otherwise provided by law or by the Articles of Incorporation.

V. DIRECTORS.

A. BOARD OF DIRECTORS:

1. The business and property of the Association shall be managed and controlled by a Board of Directors as in these Bylaws provided. The number of directors shall be no more than 15, but may be amended by affirmative vote of the majority of all Directors. No such vote to amend the number of Directors shall take place unless all Directors are notified in writing, e-mail, or other electronic means of the vote, date, time and location. Each member shall serve a 3-year term.

2. All directors shall be members in good standing prior to and upon election and shall maintain such status as members in good standing throughout their terms. Any person not a member in good standing shall be ineligible to serve as a director. Any director that fails to maintain status as a member in good standing shall, upon reasonable notice to become a member in good standing, be subject to removal as a director in accordance with these Bylaws.

3. No director shall receive compensation for any service he/she may render to the Association in his/her capacity as a Director. However, any Director may be reimbursed for his/her actual reasonable expenses incurred in the performance of his/her duties as a Director.

B. VACANCIES:

1. In the case of any vacancy on the Board of Directors through death, resignation, disqualification or removal or other cause, the remaining Directors by affirmative vote of the majority thereof, may elect a successor or successors to hold office for the unexpired portion of the term of such Director whose place shall be vacant and until the election of their successor.

C. VOTING

1. An affirmative vote of a majority of those present shall be necessary for the passage of any resolution of the Board of Directors.

D. QUORUM:

1. A majority of the number of all Directors shall constitute a quorum for any business, action, or vote, but if at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting until such time as a quorum shall be present. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors.

E. MEETINGS

1. **PLACE OF MEETING:** The Directors may hold their meeting and may have an office and keep the books of the Association (except as may otherwise be specifically provided by law)

in such place or places, in the State of Maryland, as the Board of Directors may from time to time determine.

2. **REGULAR MEETINGS:** Regular meetings of the Board of Directors shall be held on the second Wednesday of each month, excluding the month of August, in each year. No notice shall be required for any regular meeting of the Board of Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday or other date agreed upon by affirmative vote of the majority of all Directors.

3. **SPECIAL MEETINGS:** Special meetings of the Board of Directors shall be held whenever called by the direction of the President or Vice-President, and must be called by the President or the Secretary upon the written request of the majority of the Board of Directors.

a. **NOTICE OF SPECIAL MEETING:** The Secretary shall give notice of each special meeting of the Board of Directors, by mailing, e-mailing, or communicating by telephonic or other electronic means such notice at least three (3) days prior to the meeting -; Unless otherwise indicated in the notice thereof, any business may be transacted at any special meeting. At any meeting at which every Director shall be present, even though without notice, any business may be transacted. Any Director may in writing or via e-mail waive notice of the time, place and object of any special meeting.

4. **ACTION TAKEN WITHOUT A MEETING:** Upon approval of the majority of all directors, the directors shall have the right to proceed, conduct business, take action, and vote on matters without the requirement of an in-person meeting of Board members. Upon such approval, any business, action, and/or votes may be conducted and/or obtained via e-mail, telephone, other audio or video conferencing or electronic means.

a. Consistent with Paragraph V(C) above, an affirmative vote of a majority of those Directors attending and/or responding shall be necessary for the passage of any resolution of the Board of Directors. Any business or action so approved shall have the same effect as though taken at an in-person meeting of the directors. No business, actions, or vote under this section shall take effect unless and/or until a quorum has appeared, responded or otherwise participated.

b. For any business, action, or vote taking place by e-mail, the vote shall have a deadline of not less than 24 hours for response time, absent extraordinary circumstances requiring immediate action. Any absence of response shall be considered an abstention.

F. **ORDER OF BUSINESS:**

1. At meetings of the Board of Directors, business shall be transacted in such order as from time to time the Board may determine. At all meetings of the Board of Directors, the President of the Association, or in the President's absence, the Vice-President there present, shall preside.

2. The following matters shall be addressed at each meeting, unless good cause exists, including time constraints, to omit or postpone certain reports, items, or business to allow more time to

address urgent matters, matters that will take more discussion, guest speakers, or as otherwise appropriate:

- a. Calling to order
- b. Minutes of the previous meeting
- c. Reports of Officers
- d. Reports of Committees
- e. Communications and bills
- f. Unfinished business
- g. New business
- h. Adjournment

3. In the absence of provisions in the Bylaws of this Association, the proceedings shall be conducted in accordance with Roberts Rules and Regulations (current edition).

G. REMOVAL:

1. Any Director may be removed with or without cause by the affirmative vote of the majority of the members in good standing present at the annual meeting or any special meeting of the members regularly called for that purpose. Failure of a Director to attend two (2) regular meetings of the Board of Directors without just cause shall constitute grounds for removal. Removal of Directors may be initiated and acted upon by the majority of Directors at a regular or annual meeting of the Association or Board of Directors. In the event of death, resignation or removal of a Director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

H. INDEMNIFICATION:

1. Each Director of the Association, in consideration of his/her services as such, shall be indemnified by the Association to the extent permitted by law against expenses and liabilities reasonably incurred by him/her in connection with the defense of any action, suit or proceeding, civil or criminal, to which he/she may be a party by reason of his/her past or present role in the Association unless such action was a result of gross neglect or willful misconduct.

VI. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. POWERS. The Board of Directors shall have power:

1. To suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.

2. To exercise for the Association all powers, duties and authority vested in or delegated to this Association not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration, as the case may be.

3. To employ a manager, an independent contractor, or such other employee(s) as they deem necessary.

B. DUTIES. It shall be the duty of the Board of Directors:

1. To supervise all officers, agents and employees of the Association, and to see that their duties are properly performed.

2. To procure and maintain adequate liability and other insurance, so as to provide maximum coverage for its agents in accordance with Maryland law; the policy shall cover liability incurred by the Association and/or its agents, as a result of the acts or omissions of its agents in providing services or performing duties on behalf of the Association.

VII. OFFICERS.

A. ELECTION/APPOINTMENT/RESIGNATION AND REMOVAL:

1. At the first meeting of the Board of Directors, held after the annual meeting of the members of the Association, the Board of Directors shall elect the following officers of the Association, none of which, except the President and Vice-President, need be a member of the Board of Directors, to wit: a President, a Vice-President, a Secretary and a Treasurer. The Board of Directors may also elect or appoint one or more assistant Vice-Presidents, one or more assistant Secretaries, one or more assistant Treasurers, and such additional officers as it may from time to time see fit.

2. All officers at all times shall be members of good standing.

3. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4. All checks issued and promissory notes agreed upon by the Association shall be signed by any two officers, except for the Treasurer.

B. DUTIES OF THE PRESIDENT:

1. The duties of the President are as follows: The President shall be the chief executive officer of the Association; the President shall preside at all meetings of the members of the Association, of the Board of Directors and of any executive committee. Subject to the Board of Directors, the President shall have general charge of the business of the Association. The President shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his/her charge. The President shall sign and execute all authorized bonds, contracts or other obligations in the name of the Association. The President shall do and perform such other duties as from time to time may be assigned to him/her by the Board of Directors.

C. DUTIES OF THE VICE-PRESIDENT:

1. The Vice-President shall perform the duties of the President in the absence of the President, his/her inability, conflict of interest, or refusal to act, and shall respectively perform such other duties as may from time to time be assigned by the Board of Directors.

D. DUTIES OF THE SECRETARY:

1. The Secretary shall record the votes and keep the minutes of all meetings of the Board of Directors, the members of the Association and of the executive committee; the Secretary shall maintain in cooperation with the Treasurer, a list of members of the Association; the Secretary shall attend to the giving and certifying of all notices of the Association; the Secretary shall affix the seal of the Association to all contracts and documents executed by the proper corporate office or officers and shall, in general, perform all of the duties incident to the office of the Secretary of a corporation.

E. DUTIES OF THE TREASURER:

1. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board of Directors, - keep proper books of account, cause an annual audit or review of the Association books to be made by a certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members. In addition, the Treasurer shall issue a] report regularly, but not less than quarterly listing the current budget variances by line item, all receipts, all expenditures and the current account balances for the preceding reporting period; upon request and at reasonable hours cause the books and records of the Association, or duplicates thereof, to be exhibited to any member of the Board of Directors; and fully cooperate with those conducting the annual audit or review of the accounts of the Association.

a. **AUDIT/REVIEW:** The Directors shall vote, in accordance with Paragraphs V(C) and V(D) above, each year to have a certified public accountant conduct either an audit or a review, as reflected in Paragraph VII (E)(1).

VIII. FUNDS.

A. The funds of the Association shall be deposited in such banks or banking institutions as may from time to time be designated by the Board of Directors or by its executive committee, and shall be subject to check, made in the corporate name and signed by at least two (2) officers, which officers shall also be authorized to make, collect, discount, negotiate, endorse and assign in the corporate name, acting jointly only, all checks, drafts, notes and other negotiable paper, payable to or by the Association.

B. The Treasurer's books of account shall be audited or reviewed yearly, and at such additional times as may be prescribed by the Board of Directors, by auditors/reviewers selected by the Board of Directors. The results of such audit or review shall be reported to the next general meeting of the Association members. Any cost thereof shall be borne by the Association.

C. The Board of Directors will be notified and a simple majority must approve expenditure exceeding \$250 not provided within the approved annual budget.

D. In no event shall any debit or similar card be issued in connection with any account holding funds of the Association.

IX. COMMITTEES.

A. The President shall appoint members of the Association to the following standing Committees:

1. Building Restriction Committee

B. In addition, the Board of Directors may appoint from time to time such additional committees as are deemed necessary or appropriate in carrying out its purposes.

XI. AMENDMENTS.

A. The members entitled to vote shall have full power to make, alter and repeal the Bylaws of the Association. The Board of Directors is hereby authorized to make, alter and repeal additional and supplementary Bylaws, not inconsistent with any of the Bylaws adopted as aforesaid, but any such additional or supplementary Bylaws may be altered or repealed by the members of the Association.

B. Any and all provisions of these Bylaws may be altered, amended, added to, or repealed, by a majority of the members in good standing present at any regular or special meeting of the members, provided that a copy of any proposed amendment shall be made available to the residence of each member of the Associates of Loch Raven Village, at least ten (10) days prior to the meeting at which the same is to be acted on. A copy of any proposed amendment may be e-mailed or communicated via other electronic means.

XII. SEAL.

A. The Association shall have a seal in circular form having within its circumference the name of the Association and year of its incorporation. The seal of the Association shall be impressed hereon.

XIII. MISCELLANEOUS.

A. The Board of Directors may require any officer to give a bond to the Association, conditioned upon the faithful discharge of their duties with corporate surety and in such amount as may be satisfactory to the Board of Directors; the cost of said bond to be borne by the Association.

B. In the event of dissolution of this Association, the assets of the Association shall be distributed for one or more of the exempt purposes specified in Section 501 (c) (3) of the Internal Revenue Code of 1954 as from time to time amended.

C. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands this ____ day of _____, 2014.

GRETCHEN SARKIN

KATE WALKINSHAW

SUE O'NEILL

WADE BARNES

GARY HERWIG

BRUCE KNAUFF

ANTOINETTE O'DONNELL

LESLEA KNAUFF

JASON S. GARBER

NICHOLAS LINEHAN

CERTIFICATION

I, THE UNDERSIGNED, DO HEREBY CERTIFY:

THAT I am the duly elected and acting Secretary of the Association, a Maryland Corporation; and

THAT the foregoing By-laws constitute the amended and restated By-Laws of said Association as duly adopted by the Board of Directors thereof on the ____ day of _____, 2014.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association on this ____ day of _____, 2014.

Printed Name: _____
Secretary