

STEEPLE CHASE HOMEOWNERS' ASSOCIATION BYLAWS

PREAMBLE

Steeple Chase Homeowners' Association is an organization formed for the purpose of providing an organizational unit to meet the requirements and needs of the Homeowners of the Steeple Chase Addition.

ARTICLE I - MEMBERSHIP

1. Membership in Steeple Chase Homeowners' Association is mandatory for all residents of Steeple Chase I and Steeple Chase II Additions of Wagoner County. Official membership and voting privileges shall be granted to said members only upon the payment of annual dues.
2. The membership shall hold all rights and authority not otherwise assigned by these bylaws. Each household is entitled to two (2) adult votes on all matters to be decided by membership vote. All other obligations and privileges of membership shall be afforded equally to all eligible persons, the objective of Steeple Chase Homeowners' Association being the involvement of as many people as possible in the processes and decisions of the corporation.
3. Members have the right to participate in any discussion of issues at any board meetings, neighborhood meetings, or special meetings.
4. All members have an equal right to elective office in the Association.

ARTICLE II - MEETINGS

1. An annual meeting shall be held during the month of May for the purpose of electing officers and for transacting any business that may be necessary. The existing officers shall specify the date, time and location of said annual meeting and provide membership adequate notice thereof.
2. Meetings of the board of directors shall be held on a date agreed upon by the current board. All meetings are open to the members of the Association.
3. Special, general membership or board meetings may be called by the President or upon the request of a majority of the board.
4. The Association shall follow a meeting procedure based on a printed agenda.

ARTICLE III - BOARD OF DIRECTORS

1. The Governing Authority of Steeple Chase Homeowners' Association shall be a Board of Directors of not more than seven (7) members consisting of three (3) directors and four (4) officers.
2. The Board shall on all matters remain accountable to the membership, at whose pleasure they serve. Among the responsibilities of the Board shall be the following: To set long range goals and objectives; to safeguard and improve the physical and financial assets of the corporation; to ensure the legality of the corporation's activities; to develop and approve annual budgets and set annual dues in an amount to be voted upon by the membership.
3. The officers of Steeple Chase Homeowners' Association shall be President, Vice President, Treasurer and Secretary. The President shall preside over all meetings of the Board of Director and general membership meetings. In the event the President is unable to so preside, the Vice President shall preside over said meetings. The Officers and Directors shall be elected at the annual meeting in May and will take office immediately following the results of the election.
4. Both the President's and Treasurer's signature will be required on Association Checks. The President and Treasurer may expend funds approved by the Board. All monies spent must be approved by at least four (4) of the seven (7) Board Members.
5. If the office of President becomes vacant, the Vice President shall become President. Vacancies of any other office shall be filled by anyone nominated and then approved by the Board, with this nominee completing the term of the vacant office.
6. Any Officer or Director failing to attend three (3) consecutive meetings may be removed by a majority vote of the Board.

ARTICLE IV - ELECTION OF OFFICERS AND DIRECTORS

1. The Board will appoint a nominating committee of at least five (5) members. This committee shall be responsible for accepting nominations from the membership and presenting them to the membership for a vote, tallying the ballots, and announcing the winners.
2. Nominees must be in good standing with the Association.
3. Officers and Directors shall serve a one (1) year term or until their successors are elected. There is no limit to the number of terms an Officer or Director can be elected to hold.

4. Only one Officer or Director per household at any one time.
5. The person receiving the most votes shall be elected to that office.

ARTICLE V - VOTING

1. All voting on Association issues shall be by written ballot.
2. Each household in good standings with the Association shall have two (2) adult votes.
3. Absentee voting may be done by a signed statement presented to any Board member before the vote.

ARTICLE VI - AMENDMENTS

These bylaws may be altered or repealed, or new bylaws adopted by a majority vote of the membership attending any annual or special meeting after notice to the membership setting forth the purpose of the meeting.

ARTICLE VII - COMMITTEES

The Board of Directors shall establish committees as the need arises, and said committees shall be responsible for making regular reports to the Board of Directors.

ARTICLE VIII - CORPORATE STATUS

Steeple Chase Homeowners' Association, a corporation, shall be operated as a nonprofit corporation under the laws of the State of Oklahoma.