

# Rock Springs Farms Home Owners Association

## *Amended and Restated By-Laws*

Approval Date: December 10, 2020

Effective Date: January 1, 2021

### **ARTICLE I: NAME AND LOCATION**

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- 1.1. The name of the corporation is Rock Springs Farms Homeowners' Association, Inc. The principal office of the corporation shall be located at 5151 Jefferson Blvd, Ste 103, Louisville KY 40219, but meetings of Members may be held at such places as may be designated by the Board of Directors.

### **ARTICLE II DEFINITIONS**

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- 2.1. "Association" shall mean and refer to Rock Springs Farms Homeowners' Association, Inc., its successors and assigns.
- 2.2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions and such additions thereto as may be brought within the jurisdiction of the Association.
- 2.3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.
- 2.4. "Residential Unit" shall mean each single family residential lot or similar property, the owner of which is a Member of the Association pursuant to any Declaration of Restrictions.
- 2.5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Residential Unit which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
- 2.6. "Developer" shall mean and refer to Rock Springs Farms, LLC, a limited liability company, and shall include any person, company, or association to which it may expressly assign its rights, or any of them, under the Articles of Incorporation.

2.7. "Declaration" shall mean any Declaration of Covenants, Conditions and Restrictions, as amended from time to time, affecting any portion of Rock Springs Farms Subdivision.

2.8. "Member" shall mean and refer to those persons entitled to membership in the Association as provided for in the Declarations.

## **ARTICLE III MEETINGS OF MEMBERS**

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3.1 Annual Meetings. An annual meeting shall be held in the month of November each year thereafter on a date and an hour set by the Board of Directors. The Board of Directors shall have the right to postpone the annual meeting for a period not to exceed three (3) months thereafter or hold the meeting at any time within a period of two (2) months prior to November of each year.

3.2 Special Meetings. Special meetings between annual meetings may be established by the Board to be held on a regular basis between the annual meetings or upon five (5) days' notice by the President or a majority of the then Board Members.

3.3 Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association for the purpose of notice or by hand delivery to each residential dwelling created on any lot which has a mail box or similar receptacle to receive or hold the notice. Such notice shall specify the place, day, and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

3.4 Quorum. The presence at the meeting of Members entitled to cast, whether in person or by proxy, one-tenth (1/10) of the votes of each class of membership entitled to vote shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Amended & Restated By-laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

- 3.5 Proxies. At all meetings of Members, each Member entitled to vote may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary prior to the meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his or her residential unit.
- 3.6 Voting. Each Member in good standing is entitled to vote according to the terms hereof, the Declaration and the Association's Articles of Incorporation, provided, however, that where a residential unit is owned jointly by two or more persons, corporations, or other entities who are Class A Members, there shall only be allowed one vote for such residential unit; splitting of votes or cumulative voting being prohibited.

## **ARTICLE IV BOARD OF DIRECTORS**

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- 4.1 Number. The affairs of this Association shall be managed by a Board of at least five (5) Directors or such greater number as may be designated from time to time, which must be Members of the Association in good standing.
- 4.2 Term of Office. At each annual meeting, the Members shall elect the Directors for a term of two (2) years, unless other noted during the election period. A Director may succeed himself provided he has not been removed by a vote of the Members. The number and term of office of the Directors may, from time to time, be increased or decreased (but not less than three (3) Directors) at any properly called meeting of the Members upon an affirmative vote of a majority of the Members present, whether in person or by proxy.
- 4.3 Removal. Any Director may be removed from the Board, with or without cause, by a majority of vote of the Members of the Association. In the event of death, incapacity, resignation, no longer in good standing or sale of residence the Director will be removed from the Board without the Board needing to take action. Should an opening become available for a Board Member seat, remaining Members of the Board may nominate and select a successor, which would serve the unexpired term for the predecessor or may leave the position unfilled until the next election. In the event the Board Member is an Officer, as described in Section 8.8, then the Members of the Board must elect a Member of the Board to fill this Officer position and shall serve for the unexpired term of his predecessor.

- 4.4 Compensation. No Director shall receive compensation for any service rendered to the Association in such person's capacity as a Director. However, any Director may be reimbursed for expenses incurred in the performance of the Director's duties.
- 4.5 Action without a meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of majority of Directors. Any action so taken shall have the same effect as though taken at a meeting of the Directors.

## **ARTICLE V NOMINATION AND ELECTION OF DIRECTORS**

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- 5.1 Nominations and Election. The existing Directors shall nominate the Board of Directors to serve for the ensuing year. Nominations may also be made from the floor at the annual meeting. The Board shall make as many nominations to be Members of the Board as they may in their discretion feel appropriate. Nominations for additional Members of the Board made at the annual meeting shall be made by Members which are in good standing only.

## **ARTICLE VI MEETINGS OF DIRECTORS**

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- 6.1 Regular Meetings. The Board shall meet at least annually. Regular meetings of the Board of Directors may be held monthly on scheduled dates, place and hour as may be fixed from time to time by resolution of the Board.
- 6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days notice to each Director.
- 6.3 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting shall be regarded as the act of the Board.

## **ARTICLE VII POWERS AND DUTIES OF THE BOARD**

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7.1 Powers. The Board of Directors shall have the following powers:

- (a) Set policies and procedures to take any and all actions necessary to assess, levy, secure, collect or foreclose a lien against the residential unit of any Member who fails to timely pay any assessment against such property;
- (b) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Member and their guests thereon, and to establish penalties for the infraction thereof;
- (c) Suspend the voting rights and right of use of the Common Areas and facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice of infraction(s). Voting rights and use of Common Areas and facilities will be reinstated upon correction of infraction(s). ;
- (d) Set policies and procedures whereby Members may challenge an assessment or a suspension of rights or other penalty imposed by the Board.
- (e) The Board may establish such criteria or rules for membership on the Board or a Board member, once duly elected, to remain a member of the Board. If a Board member, once duly elected, fails to meet the criteria established which may include failure to attend meetings or conduct felt detrimental to the Association and such other reasonable qualifications as may be established by the Board in its judgment may determine is appropriate; and
- (f) Employ managers, independent accountants, architects, engineers, attorneys, or other agents or employees as they deem necessary and to prescribe their duties.

7.2 Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members entitled to vote;

- (b) Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- (c) To set an annual assessment period and to provide, upon request, a written statement containing the dates marking the beginning and end of such period and the date by which the assessment must be paid;
- (d) To fix the amount of the annual assessment against each residential unit at least thirty (30) days in advance of each annual assessment period.
- (e) To send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of the date by which the assessment must be paid.
- (f) To issue, or to cause an appropriate officer to issue, upon request, a certificate stating whether or not an assessment has been paid. A reasonable charge may be made by the Board for the issuance of such certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (g) To procure and maintain adequate liability and hazard insurance on all property owned by the Association;
- (h) To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (i) To cause the Common Area to be maintained.

## **ARTICLE VIII OFFICERS AND THEIR DUTIES**

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- 8.1 Enumeration of Offices. The officers of this Association shall be President, Secretary and Treasurer and such other officers as may be established from time to time. Such officers must be Members of the Association in good standing.
- 8.2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.
- 8.3 Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.
- 8.4 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time establish.
- 8.5 Resignation and Removal. 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. For clarity, should a Board Member sell their home within Rock Springs Farms or become a Member that is not in good standing, the Board Member will automatically be removed from the Board on the date of such action.
- 8.6 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.
- 8.7 Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 8.4 of this Article.
- 8.8 Duties. The duties of the officers as follows:
- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all

leases, mortgages, deeds, and other written instruments and shall co-sign all checks and promissory notes.

- (b) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as are required by the Board.
- (c) Treasurer. The Treasurer shall oversee all financial obligations of The Association. Including but not limited to receipts and deposits in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all promissory notes of the Association (including contracts); ensure proper books of account; and shall preparation of the annual budget and a 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.

## **ARTICLE IX INDEMNIFICATION OF OFFICERS AND DIRECTORS**

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9.1 The Association shall indemnify every Director or officer, his heirs, executors and administrators, against all loss, costs and expense, including counsel fees, reasonably incurred by him in connection with any action, suit, or proceeding to which he may be made a party by reason of such person being or having been a Director or officer of the Association, excepting in matters as to which he shall be finally adjudged to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of such person's duties as a Director or officer in connection with the matter involved. All liability, loss, damage, costs and expense incurred or suffered by the Association shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article shall be deemed to obligate the Association to indemnify any Member or Owner who is or has been a Director or

officer of the Association with respect to any duties or obligations incurred by such person under and by virtue of such person's being a Member of the Association or an owner of a residential unit.

## **ARTICLE X BOOKS AND RECORDS**

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10.1 The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member who is a voting Member of the Association. The Declaration, the Articles of Incorporation and the Amended & Restated By-Laws of the Association shall be available for inspection by any Member at the principle office of the Association, where copies may be purchased at reasonable cost.

## **ARTICLE XI ASSESSMENTS**

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11.1 As initially provided in the Declarations, and as the Board may establish thereafter, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of such Owner's residential unit.

## **ARTICLE XII AMENDMENTS**

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12.1 These Amended & Restated By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of the voting Members present in person or by proxy or by the Board of Directors by two-thirds (2/3) majority of its members.

12.2 In the case of conflict between the Articles of Incorporation and these Amended & Restated By-Laws, the Articles of Incorporation shall control; in the case of a conflict between the Articles of Incorporation and Declaration, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these Amended & Restated By-Laws, the Declaration shall control.

**ARTICLE XIII**  
**FISCAL YEAR OF THE ASSOCIATION**

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13.1 The fiscal year of the Association shall begin on the first day of January and end on the last day of December of every year.

**President Certification:**

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The undersigned, being the President of Rock Springs Farms Homeowners Association, Inc., a Kentucky nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors at a duly called and held meeting of the Board of Directors on December 10, 2020 and in witness thereof, the undersigned has subscribed his name:

Rock Springs Farms Homeowners Association, Inc.  
Kentucky Nonprofit Corporation

By: \_\_\_\_\_  
President

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Secretary

Date: \_\_\_\_\_