

28.05
BY-LAWS OF THE WOODS OF ST. THOMAS
HOMEOWNER'S ASSOCIATION, INCORPORATED

ARTICLE I
NAME AND LOCATION

The Woods of St. Thomas Homeowner's Association, Incorporated is incorporated under the laws of the Commonwealth of Kentucky. The principal office of the Association and its Articles of Incorporation shall be located at 8127 La Grange Road, Post Office Box 22888, Louisville, Kentucky 40252, or other designated place. However, meetings of the Association and the conduct of its business may be held at such places as may be designated by the Board.

ARTICLE II
DEFINITIONS

The following definitions shall apply to the By-Laws of the Association and its activities:

2.1 "Association" shall mean and refer to The Woods of St. Thomas Homeowner's Association, Incorporated, its successors and assigns.

2.2 "Declaration" shall mean the Declaration of Covenants, Conditions and Restrictions Woods of St. Thomas, Section 1, Plat and Subdivision Book 35, Page 66, as it may be amended from time to time affecting any portion of the Woods of St. Thomas Subdivision, recorded in Book 5625, Page 771ff, in the Office of the County Clerk of Jefferson County, Common-

wealth of Kentucky.

2.3 "Properties" shall mean and refer to that certain real property described in the Declaration and such additions thereto as may be brought within the jurisdiction of the Association.

2.4 "Common Areas and Facilities" shall mean all real and personal property owned or maintained by the Association for the common use and enjoyment of the Owners.

2.5 "Residential Unit" shall mean each single residential lot or similar property, the owner of which is a Member of the Association pursuant to the Declaration.

2.6 "Owner" shall mean and refer to the owner of record, 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.

2.7 "Developer" shall mean and refer to Thieneman Properties, a Kentucky General Partnership, and shall include any person, corporation, or association to which it may expressly assign its rights, or any of them, under the Articles of Incorporation.

2.8 "Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration and subsequent provisions of these By-Laws.

ARTICLE III
PURPOSES OF THE ASSOCIATION

The Association, working through its Board of Directors and Officers, shall seek to promote the social welfare and serve the common good and general welfare of the Members of the Association and to construct, operate, maintain and repair all Common Areas and Facilities within The Woods of St. Thomas Subdivision.

ARTICLE IV
MEETINGS OF MEMBERS

The following provisions shall pertain to meetings of the Members of the Association:

4.1 Annual Meetings. The Annual Meeting of the Members of the Association shall be held in October of each year at a place, date and time set by the Board of Directors.

4.2 Special Meetings. Special Meetings of the Members may be called at any time by the President, by the Board of Directors, or upon the written request of one-fourth (1/4) of the Membership entitled to vote. A call for a Special Meeting initiated by the Membership shall be addressed to the President.

4.3 Notice of Meetings. Written notice of each meeting of the Members, whether Annual or Special, shall be given by the Secretary, at the direction of the President or person authorized to call the meeting, at least fifteen (15) days prior to the meeting. Such notice shall specify the place, date, day and hour of meeting and, in the case of a Special

Meeting, the purpose thereof.

4.4 Voting Membership. The Owner of a Residential Unit shall have one vote regardless of whether the Residential Unit is owned jointly by two or more persons, corporations or other entities. Splitting of votes or cumulative voting shall be prohibited.

4.5 Ineligibility to Vote. Any Owner of a Residential Unit who is not current in the payment of assessments or dues of the Association shall be ineligible to vote.

4.6 Quorum. A quorum for the conduct of business at meetings shall be defined as follows:

(a) Annual Meeting. The presence of one-fifth (1/5) of Members otherwise entitled to vote, whether in person or by proxy, shall constitute a quorum.

(b) Special Meeting. The presence of one-fourth (1/4) of Members otherwise entitled to vote, whether in person or by proxy, shall constitute a quorum.

A quorum at any meeting shall have the power to conduct any business or action except as otherwise provided in the Association's Articles of Incorporation, the Declaration or these By-Laws. If a quorum is not present at any meeting, the Members present and entitled to vote shall have the power to adjourn the meeting without notice other than an announcement at the meeting, until a quorum shall be present or represented.

4.7 Proxies. At all meetings each Member otherwise entitled to vote may vote 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 Owner of the Residential Unit.

4.8 Open Conduct. All Annual and Special Meetings shall be open to all Members, as well as members of the general public, having an interest therein.

ARTICLE V BOARD OF DIRECTORS

The following provisions shall pertain to the Board of Directors:

5.1 Number. The affairs and business of the Association shall be managed by a Board of no more than fifteen (15) nor less than three (3) Members in good standing from among the Members of the Association, as long as that number is divisible by three (3). The number of Directors may be increased or decreased [but not less than three (3)] upon a majority vote of the Members at the Annual Meeting, with the resulting number of Directors being an integer multiple of three (3).

5.2 Term of Office. Members of the Board of Directors shall serve for a term of three (3) years, with one-third (1/3) of the Directors being elected at each Annual Meeting of the Members. Any Director may stand for re-election.

5.3 Removal. Any Director may resign upon written notice to the Board or may be removed from the Board, with or without cause, by a majority vote of the Members present at a

regular or special meeting. The Board may, by a majority vote at any regular or special meeting, remove any Director who has had unexcused absences at three (3) consecutive meetings of the Directors. The President shall acknowledge or advise in writing the resignation and/or removal of any Director addressed to such Director. The unexpired term of a vacancy, created by resignation or removal, may be filled by a majority vote of the Board of Directors from among the Association's Members.

5.4 Compensation. No Director shall receive compensation for any services rendered to the Association in pursuance of official duties. However, any Director may be reimbursed for expenses incurred in the performance of duties on behalf of the Association.

5.5 Conflict of Interest. Any Director must make known to the other Board Members any potential or existing conflict of interest in the performance of his/her duties on behalf of the Association. No Director shall seek or receive personal gain from any activities or business of the Association.

5.6 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 a majority of all Directors. Any action so taken shall have the same effect as though taken at a meeting of the Directors and shall be recorded in writing for subsequent incorporation in the minutes of the next meeting.

ARTICLE VI
NOMINATION AND ELECTION OF DIRECTORS

The following provisions shall pertain to the nomination and election of Directors:

6.1 Nomination. Nomination of candidates for the Board of Directors shall be made by a Nominating Committee named by the President, approved by a majority of the Board of Directors. The Nominating Committee, composed of a Chairperson who shall be a member of the Board of Directors and at least two (2) other Members of the Association, shall be named at least three (3) months prior to the Annual Meeting at which the election will take place. The Nominating Committee shall nominate for election to the Board of Directors the same number of persons as the number of Directors whose terms of office will expire at the Annual Meeting. Nominations, whether from the floor at the Annual Meeting or by the Nominating Committee, shall be from among Members in good standing.

6.2 Election. The slate of candidates nominated by the Nominating Committee shall be submitted in writing by the Secretary to all Members of the Association at least fifteen (15) days prior to the Annual Meeting at which the election will take place. Election to the Board of Directors shall be by sealed secret written ballot under the provisions of the Declaration and these By-Laws as directed by the President. The sealed ballots shall be opened and counted at the Annual Meeting at which the election takes place. The per-

sons receiving the largest number of votes shall be declared elected. The names of all Directors shall be contained in the next official publication of the Association following the election.

ARTICLE VII
MEETINGS OF THE BOARD OF DIRECTORS

The following provisions shall pertain to meetings of the Board of Directors:

7.1 Regular Meetings. Regular meetings of the Board of Directors shall be held monthly at such date, hour and place as may be determined by the President with the consent of the Board.

7.2 Special Meetings. Special meetings of the Board of Directors may be called by the President or by any two (2) Directors after not less than three (3) days notice to each Director.

7.3 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 or decision of the entire Board.

7.4 Open Meetings. Every meeting of the Board of Directors shall be open to any Member as an observer unless the President and a majority of the Directors present shall vote to go into closed, executive session.

ARTICLE VIII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall have the following powers and duties:

8.1 Powers. The Board of Directors shall have and exercise the power to:

(a) Take any and all action necessary to assess, levy, secure and collect any assessment from the Owners and to place a lien against the Residential Unit of any Owner who fails to pay any such assessment on a timely basis;

(b) Adopt and publish rules and regulations governing the use of Common Areas and Facilities and the personal conduct of Members and guests thereon, and to establish penalties for the infraction thereof;

(c) Suspend the voting rights and the right of the use of recreational 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 and hearing for a period not to exceed sixty (60) days for any infraction of the published rules and regulations;

(d) Set policies and procedures whereby Members may challenge an assessment or a suspension of rights or other penalty imposed by the Board of Directors;

(e) Employ managers, independent accountants, architects, engineers, attorneys, or other agents or employ-

ees deemed necessary by the Board of Directors and to prescribe their duties and responsibilities;

(f) Elect Officers of the Association;

(g) Remove any Officer of the Association upon a majority vote of the Members of the Board;

(h) Fill vacancies on the Board and replace Officers following the resignation or removal of a Director or an Officer; and

(i) Carry out the purposes of the Association as defined in Article III of these By-Laws or as stated in the Declaration or the Articles of Incorporation.

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

(a) Cause to be kept a complete record of all actions taken by the Board and to present a statement thereof to the Annual Meeting or Special Meeting of the Membership;

(b) Supervise all officers, agents and employees of the Association and see that they perform their duties properly;

(c) Approve an Annual Operating Budget of the Association;

(d) Set an annual assessment period and to provide, upon request, a written statement containing the beginning and ending dates of such period and the date by which the assessment must be paid;

(e) Fix the amount of the annual assessment, or any

special assessment, against each Residential Unit at least thirty (30) days in advance of the due date for the payment thereof;

(f) Send a written notice of each assessment, stating the precise amount and the due date, to every Owner of a Residential Unit;

(g) Procure and maintain adequate liability and hazard insurance on all Common Areas and Facilities;

(h) Cause all officers and employees of the Association having fiscal responsibilities to be bonded as may be deemed appropriate;

(i) Cause the Common Areas and Facilities to be maintained and to enforce the appropriate provisions of the Declaration; and

(j) Operate and manage the affairs of the Association in a cost-effective manner in the best interests of the Members of the Association.

ARTICLE IX OFFICERS OF THE ASSOCIATION

The following provisions shall apply to the Officers, their duties, election, terms of office, appointments and other activities:

9.1 Description of Officers. The Offices of the Association shall be a President, Vice-President, Secretary and Treasurer who shall, at all times, be members of the Board of Directors, and such other Officers as the Board may

create from time to time.

9.2 Election of Officers. Officers of the Association shall be elected by a majority vote of the Board of Directors at the first regular meeting following the Annual Meeting. Elections shall be by secret written ballot.

9.3 Terms of Office. Each Officer shall serve a one (1) year term unless he/she resigns, is removed by the Board of Directors, or is otherwise disqualified to serve. Officers may seek re-election.

9.4 Resignation and Removal. Any Officer may be removed from Office with or without cause by a majority vote of the Board of Directors. Any Officer may resign upon submission of a written notice of resignation to the President or the Secretary.

9.5 Vacancies. A vacancy of an office caused by removal or resignation may be filled by majority vote of the Board to fill the remainder of the unexpired term.

9.6 Multiple Offices. The offices of Secretary and Treasurer may be held by the same person which shall not apply to any other office of the Association.

9.7 Orderly Transfer of Office. Upon leaving office each Officer shall turn over to his/her successor, or the President, in good order such corporate monies, books, records, minutes, lists, documents, contracts or other property or documents as may have been in the custody of such Officer during the term of that office.

ARTICLE X
DUTIES OF OFFICERS

The duties of the Officers of the Association are as follows:

10.1 President. The President shall call and preside at all meetings of the Board of Directors; call and preside at the Annual Meeting and any Special Meeting; see that the orders and resolutions of the Board of Directors are carried out; prescribe the procedures for the casting of ballots for election to the Board of Directors; sign all leases, mortgages, deeds and other written instruments of the Association; co-sign with the Treasurer all checks and promissory notes; appoint Committees; and carry out such other functions of the Association as may be required.

10.2 Vice-President. The Vice-President shall act in the place and stead of the President, during his/her absence, and shall carry out such other duties as may be prescribed by the Board of Directors.

10.3 Secretary. The Secretary shall record votes and keep the minutes of all meetings and proceedings of the Board, as well as the Annual Meeting, Special Meetings, or actions taken under Article V, Section 5.6, of these By-Laws; prepare and distribute the minutes of any such meeting to each Director within seven (7) days following such meeting; serve notice of all meetings of the Members and the Board of Directors; cause the preparation and distribution of an Agenda for Board Meetings to each Director at least three

(3) days prior to the stated meeting; keep current records of Members of the Association, including their names and addresses; maintain all correspondence of the Association and prepare such correspondence when necessary; keep the Corporate Seal of the Association and affix it on all papers requiring such Seal; and perform such other duties as the Board may prescribe.

10.4 Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association; disburse such funds as directed by the Board of Directors; co-sign with the President all checks of the Association; keep accurate books of all fiscal accounts; cause the preparation of an Annual Budget and Statement of Finances for presentation to the Board of Directors and to the Members at the Annual Meeting; prepare a Treasurer's Report, showing monies on hand and disbursements against budget centers, for presentation at monthly meetings of the Board of Directors; cause an annual audit or examination of the Association's books and accounts upon completion of the fiscal year in a manner prescribed by the President and approved by the Board of Directors; and perform such other duties as the Board of Directors may prescribe.

10.5 Conduct of Duties. All Officers shall conduct their duties in a professional manner consistent with the normal rules of business.

ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall indemnify every Director and Officer, their heirs, executors and administrators against all loss, costs and expenses, including counsel fees, reasonably incurred by such Director or Officer in connection with any action, suit, or proceeding to which they may be made a party by reason of such person being or having been a Director or Officer of the Association, excepting those matters where they 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 expenses 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 or an Owner. The Board of Directors shall have the power to purchase insurance or make provisions for this purpose as permitted by law.

ARTICLE XII
COMMITTEES

The Board of Directors shall appoint the following Standing Committees: Architectural, Finance, Grievance, Maintenance, and Welcome. The President shall appoint the Chairpersons for each Standing Committee from among the Directors. The President, in accordance with Article VI, Section 6.1, shall also appoint a Nominating Committee and its Chairperson. The President, with the concurrence of the Board of Directors, may also create ad hoc committees for whatever purpose may be necessary. The President shall appoint the Chairpersons of ad hoc committees who need not be a Director. Members of Standing Committees or ad hoc committees may be named from within or without the Membership of the Association.

ARTICLE XIII
BOOKS AND RECORDS

The books, records and papers of the Association shall be open for inspection upon request by any Member during regular business hours. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association or other designated place where copies may be purchased.

ARTICLE XIV
ASSESSMENTS

Each Owner is required to pay to the Association such annual

and/or special assessments as may be levied by the Board of Directors. Such assessments shall be secured by a continuing lien upon the Property against which the assessment is made. Any assessment not paid when due shall be delinquent. If such assessment is not paid within five (5) days after the due date, the Treasurer shall send, by United States Postal Service Certified Mail, a statement of delinquency and the amount due to the Owner. If the assessment is not paid within thirty (30) days after the due date, the assessment shall accrue interest at the prevailing rate from the date of delinquency. The Board of Directors may also assess penalties for any such delinquency. The Association may bring an action at law against the Owner personally obligated to pay the assessment or foreclose the lien against the Property and may recover interest, costs, and attorney's fees of any such action in addition to the amount of the assessment. Failure to use the Common Areas and Facilities or abandonment of the Owner's Residential Unit shall not excuse or relieve the Owner or his/her Property from liability for any such assessment.

ARTICLE XV
CORPORATE SEAL

The Association shall have a Seal in circular form having within its circumference the words, "WOODS OF ST. THOMAS HOMEOWNER'S ASSOCIATION, INCORPORATED." Such Seal shall be kept in the custody of the Secretary of the Association.

ARTICLE XVI
AMENDMENTS TO THE BY-LAWS

The following provisions pertain to the amendment of these By-Laws:

16.1 Amendment Process. These By-Laws may be amended by a three-fourths (3/4) vote of a quorum, either present or by proxy, at the Annual Meeting or a Special Meeting of the Members.

16.2 Conflict. In case of conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; in the case of a conflict between the Declaration and these By-Laws, the Declaration shall control, except Article III, Sections 11 and 12 of said Declaration which are no longer operable.

ARTICLE XVII
PARLIAMENTARY PRACTICE

The rules contained in Roberts Rules of Order (Revised) shall govern the Association in all cases to which they are applicable and in which they are not inconsistent with these By-Laws.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of The Woods of St. Thomas Homeowner's Association, Incorporated, a Kentucky non-profit corporation, and

THAT the foregoing By-Laws (pages 1 through 18) constitute the revision and amendment of the By-Laws of the Association, as duly adopted at a Special Meeting of the Members thereof, held on the 11 day of July 1995.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association, this 28 day of

July 1995.
August

Laura Brown
Secretary

COMMONWEALTH OF KENTUCKY

COUNTY OF JEFFERSON

I, a Notary Public, in and for the Commonwealth and County aforesaid, do hereby certify that the foregoing instrument was acknowledged before me this 28th day of August, 1995 by Laura Brown as Secretary of The Woods of St. Thomas Homeowner's Association, Incorporated, to be the free and voluntary act and deed of said corporation.

My Commission expires: 6/1/97

Shannon Bradsh
NOTARY PUBLIC, COMMONWEALTH AT
LARGE, KENTUCKY