

GREENWOOD ACRES PROPERTY OWNERS' ASSOCIATION

BY-LAWS

21 10352

Revised: March 7, 2020

Refer to the most current Texas Property Code, Chapter 11 statutes AND Business Organizations Code, Chapter 22 for any applicable changes, additions or removal of wording or requirements

ARTICLE I. OFFICE

The principal Post Office address of the Association shall be P.O. Box 132, Bluffton, Texas 78607. The Association shall not have nor claim any other address, either within or without the State of Texas. The principal Post Office address of the Association shall not be changed or altered by the voluntary act of the Board of Trustees nor any officer or member. Any involuntary change in the Post Office address of the Association ordered, or directed by the United States Postal Service shall be reported to the membership within thirty (30) days of the receipt by the Association of notice of such change.

ARTICLE II. MEMBERS

Section 1. (Class of Members) There shall be no form or class of membership except an active membership. The assessment shall be due and payable on or before June 1 of each year, beginning June 1, 1976, and continuing regularly and annually thereafter so long as such members shall own property in Greenwood Acres subdivision in Llano County, Texas.

Section 2. (Voting Rights) Each member (which term shall include a family unit owning an interest in the same property, and whether one (1) or more lots, tracts, or parcels of land in said subdivision) shall be entitled to one (1) vote on each matter submitted to a vote of the membership.

Section 3. (Transfer of Membership) Membership in this Association shall automatically be transferred to the purchaser of any property within Greenwood Acres Subdivision, and the execution, delivery, and recording in the Deed Records of Llano, County, Texas, of any evidence of such conveyance shall constitute *prima facie* evidence of membership in the Association.

ARTICLE III. MEETING OF MEMBERS

Section 1. (Annual Meeting) Annual meeting of the membership shall be held on the first Saturday of May in each year for the purpose of electing trustees and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday under the laws of the United States, such meeting shall be held on the first Saturday following which is not a legal holiday.

Section 2. (Quorum) A quorum at any such annual meeting shall consist of at least four (4) trustees and nine (9) other members. If a quorum is not present a majority of the members present may adjourn the meeting to a date, time, and place, certain notice of which shall be given to each resident member in writing. A quorum at any such subsequently called meeting shall consist of one (1) trustee and four (4) or more other members.

Section 3. (Proxies) At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or his duly authorized representative. No proxy shall be valid more than eleven (11) months after execution.

Section 4. (Voting by Mail) When trustees are to be elected or By-Laws amended, members may vote in such election by mail addressed to the Association, and post-marked not later than seven (7) days prior to such election.

ARTICLE IV. BOARD OF TRUSTEES

Section 1. (General Powers) The affairs of the Association shall be managed by its Board of Trustees. All trustees shall be resident property owners of Greenwood Acres Subdivision in Llano County, Texas.

Section 2. (Number, Tenure) The number of trustees shall be seven (7). Each trustee shall hold office as provided in Article III of the Articles of Association.

Section 3. (Vacancies) Any vacancy occurring in the Board of Trustees and any trusteeship to be filled by reason of an increase in the number of trustees shall be filled by appointment by the Board of Trustees. A trustee appointed to fill a vacancy shall be appointed to serve only until the next membership meeting, when a successor shall be elected to complete the remainder of the vacant term.

Section 4. (Regular Meetings) A regular meeting of the Board of Trustees shall be held without other notice than this by-law, immediately after, and at the same place as the annual meeting of the members. Regular meetings of the Board of Trustees shall be held on Saturday of the first full week in the months of January and July. Written notice of the time and place of such meeting shall be mailed or delivered to each board member not less than fifteen (15) days prior to such meeting. In the event such Saturday is a legal holiday, such meeting shall be held on the first Saturday following which is not a legal holiday.

Section 5. (Special Meeting) Special meetings of the Board of Trustees may be called by the chairman or at the request of any two (2) trustees. Notice of any such special meeting shall be delivered verbally or in writing, to each trustee not less than two (2) full days prior to convening of the same. In the event of an emergency, the two day notice may be waived.

Attendance by any trustee at any meeting shall constitute a waiver of such meeting, except where a trustee attends a meeting for an expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of any regular or special meeting of the board need be specified in

the notice or waiver of notice of such meeting unless specifically required by statute or these by-laws.

Section 6. (Quorum) A majority of the Board of Trustees shall constitute a quorum for the transaction of business at any meeting of the board, but if less than a majority of the trustees are present at said meeting those present shall adjourn the meeting to a date, time, and place certain, notice of which shall be given to each member in writing. In the event a quorum is not present at such subsequently called meeting, the trustees present may appoint a sufficient number of resident property owners as acting trustees to constitute a quorum.

Section 7. (Manner of Acting) The act of a majority of the trustee present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by statute or by these by-laws.

Section 8. (Compensation) Trustees, as such, shall not receive any stated salaries or remuneration of any type for their service, provided, however, trustees shall be reimbursed for their reasonable and necessary out-of-pocket expenses in the conduct of the affairs of the Association upon due proof thereof being furnished the Board of Trustees.

Section 9. (Informal Action by Trustees) Any action required by law to be taken at a meeting of the trustees, or any action which may be taken at a meeting of the trustees, may be taken without a meeting if consent, in writing, setting forth the action so taken shall be signed by all of the trustees.

ARTICLE V. OFFICERS

Section 1. (Officers) The officers of the Association shall be a president, one or more vice-presidents, a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this article. The Board of Trustees may elect to appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers. They will have the authority to perform duties prescribed, from time to time, by the Board of Trustees. Any two or more offices may be held by the same person, except the offices of president, and secretary or treasurer.

Section 2. (Election and Term of Office) The officers of the Association shall be elected annually by the Boards of Trustees at the regular annual meeting of the trustees. If the election of officers shall not be held in such meeting, such election shall be held as soon thereafter as conveniently may be done. New offices may be created and filled at any meeting of Board of Trustees. Each officer shall be elected for one year (1) but shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. (Removal) Any officer elected or appointed by the Board of Trustees may be removed by the Board whenever in its judgment the best interest of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. (Vacancies) A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Trustees until the next annual membership meeting.

Section 5. (President) The president shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business affairs of the Association. He shall sign, with the secretary or any other proper officer of the Association authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Trustees have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these by-laws or by statute to some other officer or agent of the Association, and in general, he shall perform all the duties incident to the office of the president and such other duties as may be prescribed by the Board of Trustees from time to time.

Section 6. (Vice President) The vice-president shall, in the absence of the president, or in the event of a vacancy in that office, perform the duties and exercise the powers of the president.

Section 7. (Secretary) The secretary shall keep the minutes and records of the Association and of the Board of Trustees, shall conduct the correspondence thereof, shall cause notice of all meetings to be given and shall attest all official contracts. The secretary shall have the custody of all official records of the Association.

Section 8. (Treasurer) The treasurer shall keep a true record of all monies received and shall cause all proper bills to be paid, preserving proper voucher for all expenditures. At each meeting of the Board of Trustees, the treasurer shall furnish a full report of the finances of the Association, together with a list of the delinquent members. All checks shall be counter-signed by a member of the Board of Trustees duly authorized by the Board. The treasurer shall be bonded in such amount as in judgment of the Board may be deemed proper, at no cost or expense to said treasurer.

ARTICLE VI. RULES OF ORDER

Parliamentary procedure shall be governed by Robert's Rules of Order, Revised, except as herein modified, and the secretary shall procure and maintain an up-to-date copy of such rules, and have the same available at all meetings.

ARTICLE VII. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section 1. (Contracts) The Board of Trustees may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these by-laws, to enter into any contract or agreement in the name of and on behalf of the Association and such authority shall be confined to specific instances.

Section 2. (Checks, Drafts, etc.) All checks, drafts, order for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent, or agents of the Association and in such manner as shall be

determined from time to time by the Board of Trustee by resolution entered in the minutes thereof.

Section 3. (Deposits) All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trusts, or the depositories, as the Board of Trustees may select. The Board of Trustees may adopt such resolutions as may be required by such depository or depositories to clarify the authority of officers of the Association to sign checks and the relationship of the Association to the depository or depositories.

Section 4. (Gifts) The Board of Trustees may accept on behalf of the Association any contribution, gift or device for the general purpose or for the any special purpose of the Association.

Section 5. (Reserves) If the annual receipts of the Association exceed operational expenses and debt requirements, the Board of Trustees may create such reserves as may seem proper.

Section 6. (Deposits to General Fund) All except specifically designated checks (i.e. for "Beautification Fund" or a special project, so designated by a Board vote) shall be part of the GAPOA general fund.

ARTICLE VIII. BOOKS AND RECORDS

The Association shall keep correct and complete records and books of account and shall also keep minutes of the proceedings of its Board of Trustees and shall keep at the registered or principle office a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected by any member, or his agent or attorney duly appointed in writing, for any proper purpose at any reasonable time or place. No notice of such intent on the part of any member shall be required.

ARTICLE IX. FISCAL YEAR

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

ARTICLE X. WAIVER OF NOTICE

Whenever any notice is required to be given under the provision of the Texas Non-Profit Corporation Act, or under the provisions of the Articles of Association or Incorporation, or under the By-Laws of the Association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time states therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI. DISPOSITION OF ASSETS UPON DISSOLUTION

Upon dissolution the assets of the Association shall be applied and distributed as follows:

Section 1. (Debts, etc.) All liabilities and obligations of the Association shall be paid, satisfied and discharged; in case its property and assets are not sufficient to satisfy or discharge all the Association's liabilities and obligations, the Association shall apply them so far as they will go to the just and equitable payment of the liabilities and obligations.

Section 2. (Real Property) Any real property, including any improvements situated thereon, held by the Association at the time of dissolution, shall be conveyed to a domestic corporation, society or organization to be held in trust for the purposes outlined in "Resolutions of Board of Directors of Greenwood Acres Property Owners' Association, Inc. dedicating property in Greenwood Acres as park and beach areas", dated September 9, 1975, and duly recorded in Volume 205, Pages 519 to 523 of the Llano County Deed Records provided such use has not been abandoned.

Section 3. (Other Assets) After the payment and discharge of all indebtedness and the disposition of real property as herein provided, any remaining tangible assets shall be sold at public auction to the highest bidder for cash, and the proceeds thereof, after deducting the cost of the sale including all monies over and above that required to pay and discharge the indebtedness of the Association, shall be distributed to the members whose assessment on the date of dissolution is paid current according to a formula to be determined by the Board of Trustees.

ARTICLE XII. MISCELLANEOUS RULES GOVERNING PROPERTY OWNERS

Section 1. (Use of Parks) It is to be understood that those property owners as members of the Association, and their guest(s), in the use of any parks area of the subdivision, be responsible for any preparation including the mowing of grass and the cleaning up of the area after use of said area to their own expense.

Section 2. (Expenditures) It is to be understood that the commitments made by the Association under the purpose clause of the Articles of Association be limited to the financial ability of the Association to provide for the purposes therein numerated under Article I, and other maintenance as deemed necessary by the Board of Trustees. In addition, the Association intends to maintain the parks and beaches, including the dock area and the pumping of water to the man-made lake in the northern section of the subdivision. There shall be a limit of \$125.00 annually on all costs related to the pumping of water to said man-made lake. However, in all instances, the Association will endeavor to do all of which it is financially capable of doing and at all times will be restricted to money available to the Association at the time the expenditure requested becomes an issue.

Section 3. (Operations Fee) In addition to an annual assessment of \$10.00 per lot, an Operations Fee of \$90.00 per lot, for a total of \$100 per lot, will be due and payable each year on or before June 1st, beginning June 1, 2021, and continuing regularly and annually thereafter until changed by vote of Greenwood Acres Property Owners members in good standing, following procedures in these By-Laws.

Section 4. (Access to Amenities) Access to the amenities of Greenwood Acres shall be limited to residential property owners in good standing, which shall include property owners who

reside on lots designated "commercial" and their guests. Otherwise, access to amenities of Greenwood Acres (parks, fishing pier, boat dock/mooring area, swimming areas, etc.) is not extended to owners/occupants of "commercial" property lots and/or their clients who are not residents.

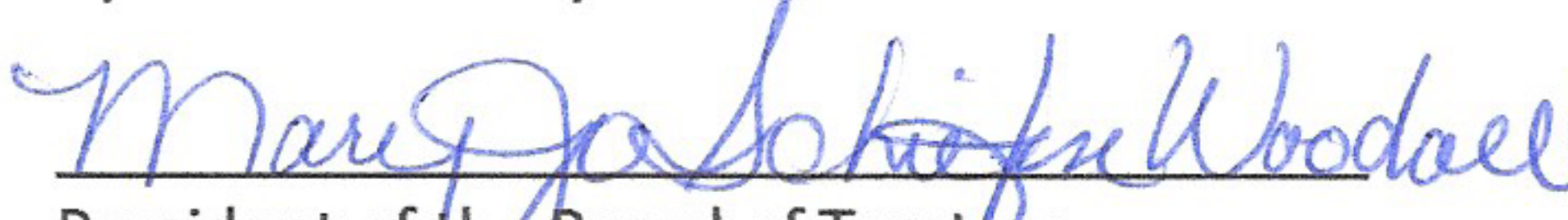
ARTICLE XIII. AMENDMENT OF BY-LAWS

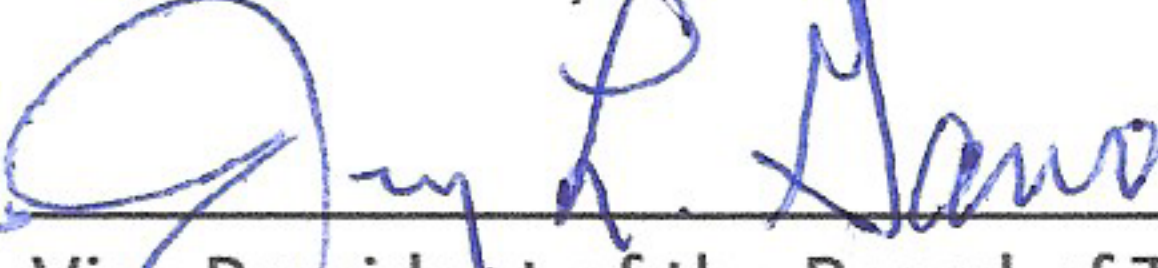
Section 1. (Amendments) These by-laws shall be subject to amendment by a resolution in writing submitted by any member and approved by the Board of Trustees. The secretary shall notify the membership in writing of the resolution offered at least thirty (30) days prior to the annual meeting or special meeting called therefore. It shall require a two-thirds majority of members voting to adopt the resolution or its amendments.

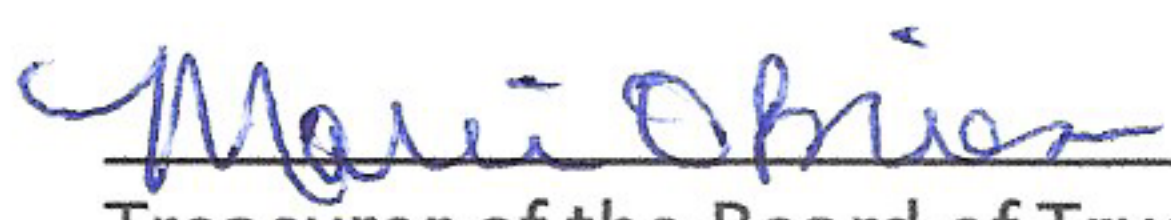
Section 2. (Revision) When and if it becomes necessary for these by-laws to be revised, it shall be the duty of the president to appoint a by-law committee of at least three (3) members whose report shall be presented to the Board of Trustees. The secretary shall notify the membership in writing of the proposed revision at least twenty (20) days prior to the annual meeting or special meeting called therefore. It shall require a two-thirds majority of all members voting to adopt the revised by-laws or amendments thereto.

Section 3. (Duplication, Distribution and Supply of By-Laws) These by-laws shall be duplicated and the secretary shall furnish members copies upon request and upon payment of an appropriate fee for the cost or reproduction and postage. The secretary shall obtain a sufficient number of copies for the needs of the Board of Trustees and maintain a supply on hand for future requirements.

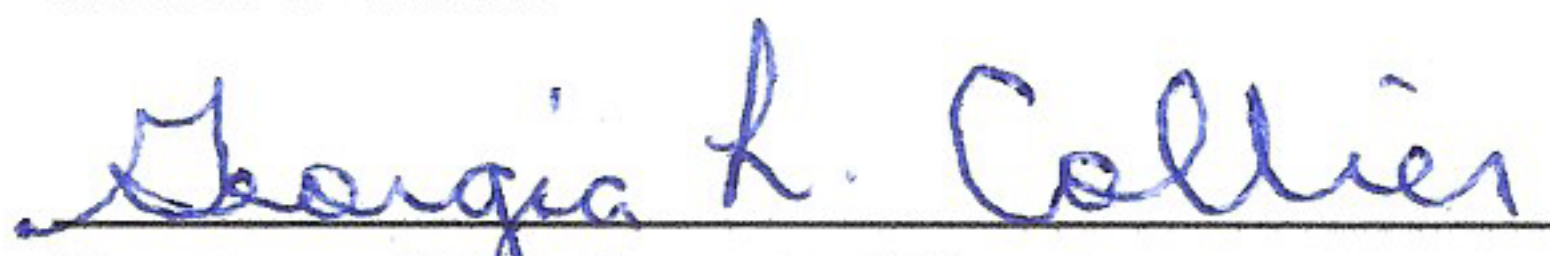
These by-laws shall be effective on and after October 7, 1975, and are and shall remain effective in their entirety until amended and or revised by the membership as provided in these by-laws. These by-laws are amended effective on or after March 7, 2021.


President of the Board of Trustees
Mary-Jo Schiefen Woodall


Vice President of the Board of Trustees
Jerry L. Gano


Treasurer of the Board of Trustees
Marci O'Brien


Secretary of the Board of Trustees
Billie Kay Garrett

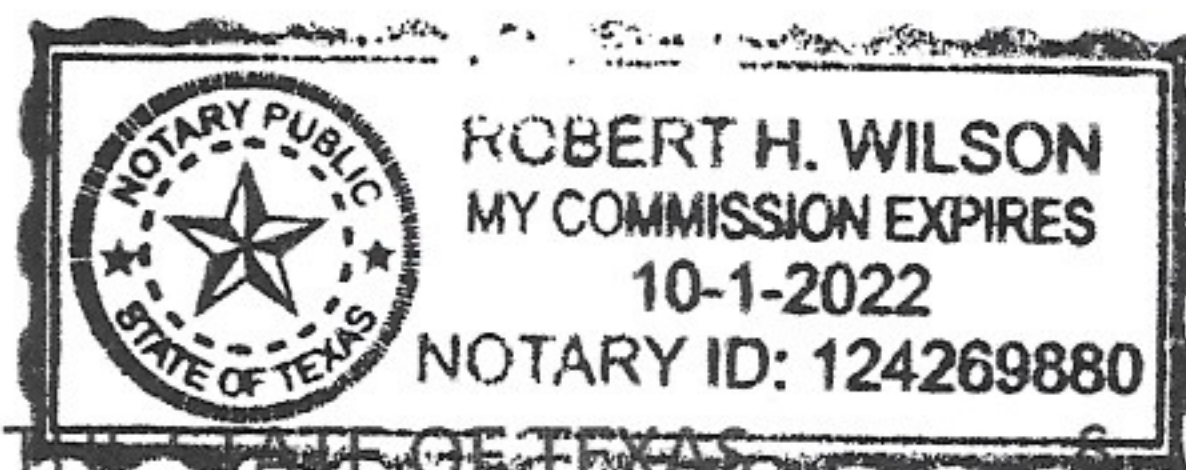

Trustee of the Board of Trustees
Georgia L. Collier


Trustee of the Board of Trustees
Gary Haldeman


Trustee of the Board of Trustees
Robert Clack

THE STATE OF TEXAS §
COUNTY OF LLANO §

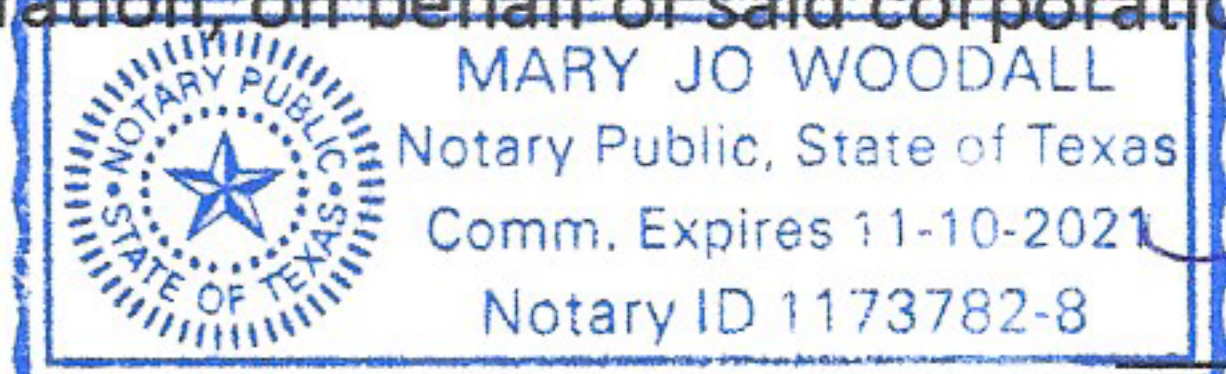
This instrument was acknowledged before me on 25th day of October, 2021, by Mary Jo Schiefen-Woodall, President of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.




Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

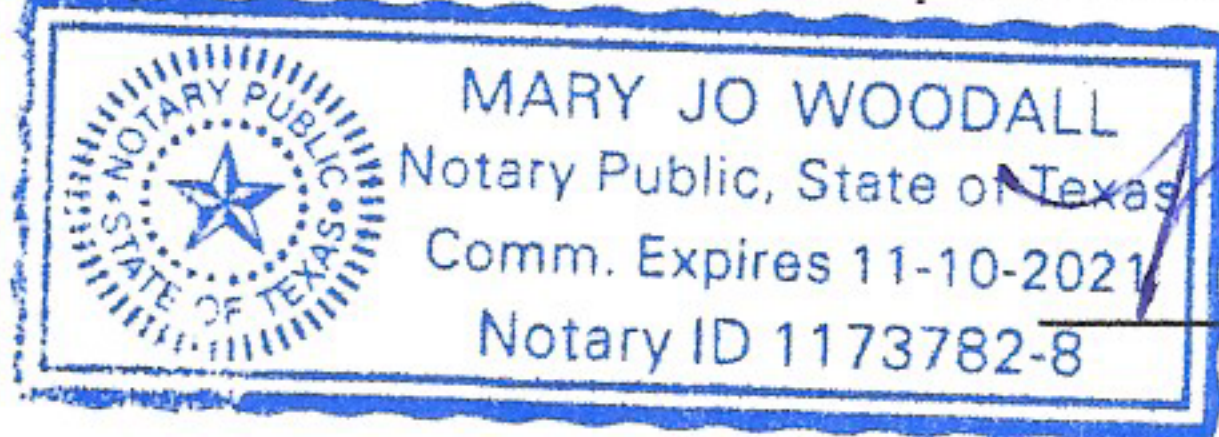
This instrument was acknowledged before me on 16th day of October, 2021, by Jerry Gano, Vice President of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.




Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

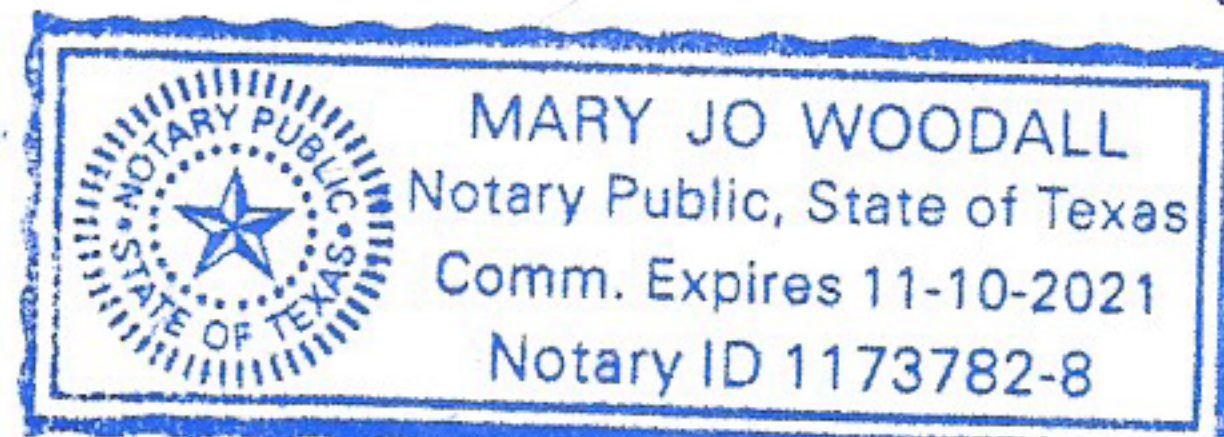
This instrument was acknowledged before me on 16th day of October, 2021, by Billie Kay Garrett, Secretary of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.




Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

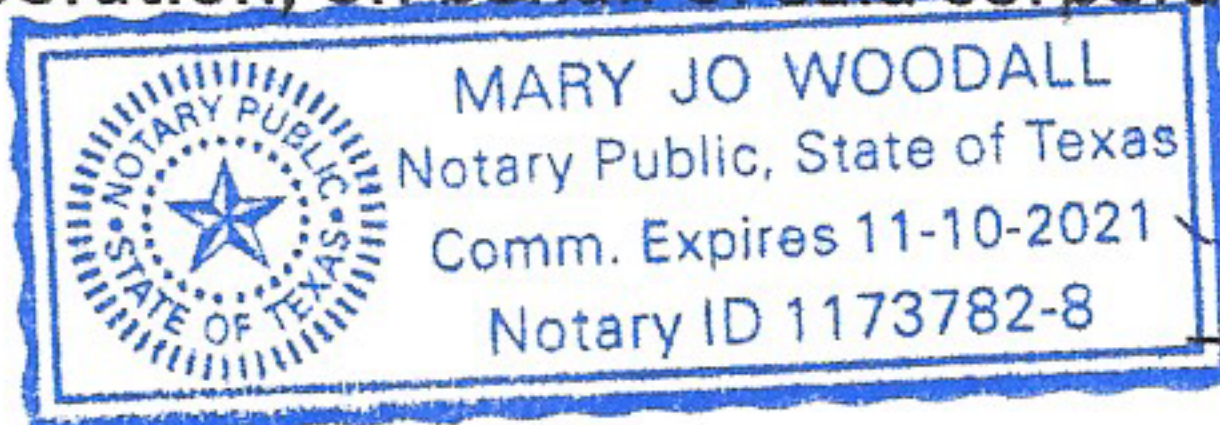
This instrument was acknowledged before me on 16th day of October, 2021, by Marci O'Brien, Treasurer of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.




Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

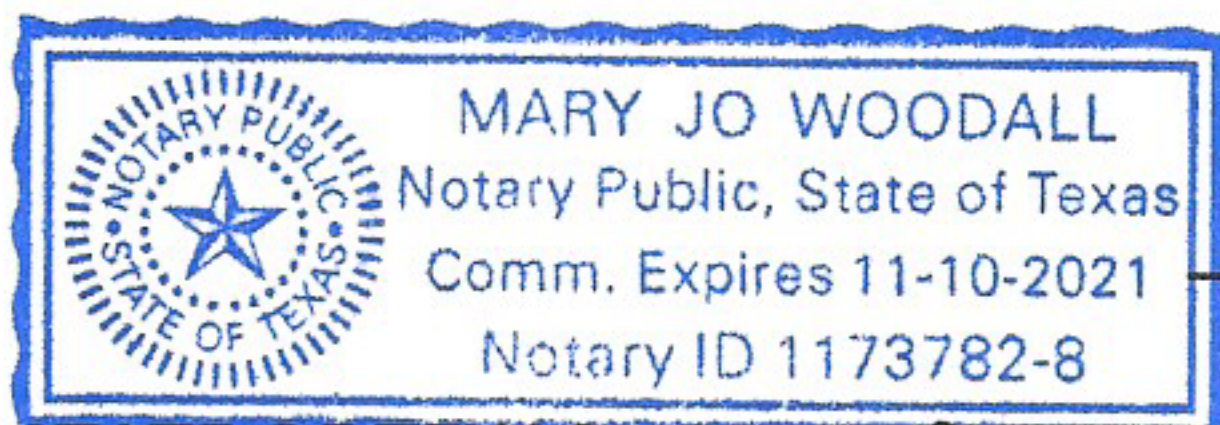
This instrument was acknowledged before me on 16th day of October, 2021, by Gary Haldeman, Trustee of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.



Mary Jo Woodall
Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

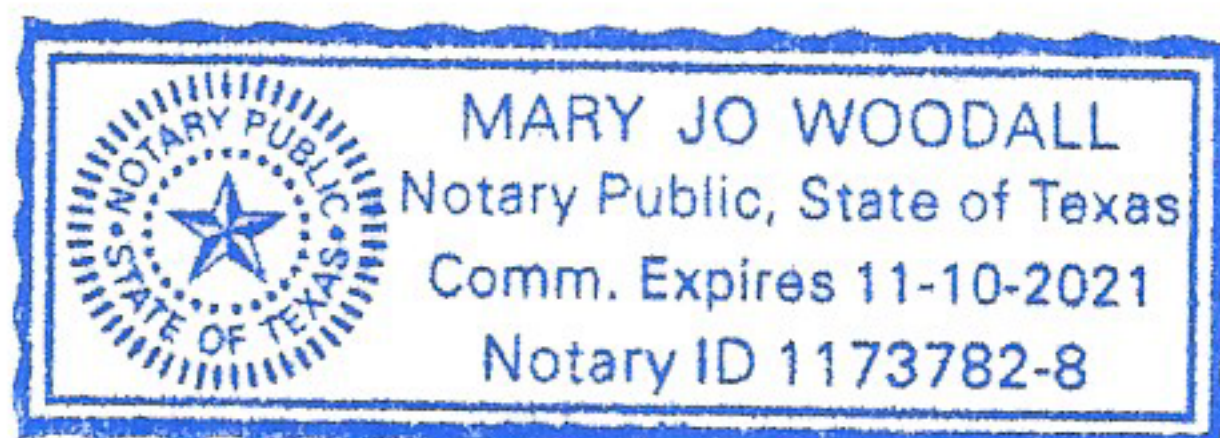
This instrument was acknowledged before me on 16th day of October, 2021, by Georgia Collier, Trustee of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.



Mary Jo Woodall
Notary Public Signature

THE STATE OF TEXAS §
COUNTY OF LLANO §

This instrument was acknowledged before me on 26th day of October, 2021, by Robert Clack, Trustee of Greenwood Acres Property Owners Association, Inc., a Texas nonprofit corporation, on behalf of said corporation.



Mary Jo Woodall
Notary Public Signature

AFTER RECORDING RETURN TO:

Greenwood Acres Property Owners Association, Inc.
P. O. Box 132
Bluffton, TX 78607

✓ Law office of Rob Wilson
P.O. Box 945
Llano Tx 78643

STATE OF TEXAS
COUNTY OF LLANO
FILED AND RECORDED AT 2:45 O'CLOCK P M. ON
THE 1 DAY OF **NOVEMBER** A.D. 2021.

I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me and was duly RECORDED in the Official Public Records of Llano County, Texas.

INSTRUMENT NO:



Marci Hader 21 10352
COUNTY CLERK, LLANO CO., TEXAS
BY LTatsch, DEPUTY NO OF PAGES: 9