

**BYLAWS
OF
SHERWOOD LAKE ASSOCIATION**

(Procedures for the Board of Directors)

Original 2008 Adopted May 8, 2006

**Revised 2013 Adopted May 6, 2013
(see page 8 for a summary of changes)**

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SECTION 1 PURPOSE

- 1.1 The purpose of the these bylaws is to establish procedures for the Board of Directors to assist them in the management of the Association affairs as defined by the Articles of Incorporation and the Restrictions and Protective Covenants of Lake Sherwood Acres.

SECTION 2 OFFICES

- 2.1 The Principal Office of the Association is as follows:

Sherwood Lake Association
Lake Sherwood Clubhouse
3831 Lake Sherwood Avenue East
Baton Rouge, Louisiana 70816

- 2.2 The mailing address for the Association is as follows:

Sherwood Lake Association
P. O. Box 77185
Baton Rouge, Louisiana 70809

SECTION 3 DIRECTORS

- 3.1 The affairs of the Association are managed by a Board of Directors, which consists of nine (9) directors. The directors are elected at the annual meeting of the members and serve for one year or until their successors are elected.
- 3.2 Any director may be removed either with or without cause, at any time, by a majority vote of the members.
- 3.3 In the event of a vacancy on the Board, the remaining directors, even though not constituting a quorum, may fill any vacancy on the Board by a majority vote of the remaining Board.

SECTION 4 NOMINATION AND ELECTION OF DIRECTORS

- 4.1 The Nominating Committee will seek and recommend to the Board of Directors a slate of directors for the coming year from among the members of the Association for election to the Board of Directors. Nominations may also be made from the floor at the annual meeting. The Nominating Committee consists of a chairman, who must be a member of the Board of Directors and who may select additional members as needed.

SECTION 5 COMPENSATION AND EXPENSES OF DIRECTORS

- 5.1 Directors receive no compensation for their services, but are reimbursed for actual expenses incurred on behalf of the Association, if authorized by the Board of Directors.
- 5.2 Reimbursement of expenses for travel, lodging, and meals must receive prior approval by the Board. (See also Section 5.3 below)
- 5.3 Reimbursement of any SLA expense to any member or director will require a written, signed request, with appropriate receipts, submitted to the Treasurer. The Treasurer shall use his best judgment to determine whether additional approvals are necessary.

SECTION 6 INDEMNIFICATION

- 6.1 Officers, directors, committees, and member volunteers are provided with indemnity and limitations of liability to the full extent as provided by Louisiana law, to include payment of any reasonable attorney fees and cost incurred as a result of being made a party to any action arising out of their duties and actions on behalf of the Sherwood Lake Association.
- 6.2 The SLA will maintain a minimum of \$1,000,000 in D&O insurance.

SECTION 7 MEETINGS OF THE BOARD

- 7.1 Regular meetings of the Board of Directors are normally held on the first Monday of each month at 6:30 P.M. in the principal office of the Association. The President may change the meeting time or occurrence as needed.
- 7.2 Special meetings of the Board may be called by the President on two days notice given to each director, either personally or by telephone, mail or by e-mail. Special meetings are called by the President or Secretary in like manner and on like notice on the written request of any director and if the President and Secretary fail or refuse, or are unable to call a meeting when requested by any director, then the director may call the meeting on two days written notice given to each director.
- 7.3 A majority of the total number of directors constituting the entire Board is required to constitute a quorum for the transaction of business.
- 7.4 Any action which may be taken at a meeting of the Board will be filed with the records of proceedings of the Board.
- 7.5 The Board will adopt "Standing Rules" that govern Board policy and administrative actions and provide continuity from one Board to the next for items that do not warrant inclusion in these Bylaws. Standing Rules may be added, modified or removed at any meeting by a simple majority.

- 7.6 Association members are welcome to attend any meeting of the Board; however, if they wish to address the Board they must give prior notification to the President in order to be part of the Agenda.

SECTION 8 OFFICERS AND DUTIES

- 8.1 The Officers of the Association will be chosen by the directors at the first meeting immediately following the Annual meeting and will consist of be a President, a Vice President, a Secretary, a Treasurer and a Membership Coordinator. Under no circumstances will a called meeting of the “Officers”, even though a Board quorum might be present, substitute for a properly called meeting of the Board for the purpose of making “Board” decisions.
- 8.2 The Board of Directors may appoint such other officers as it deems necessary, who will hold their offices for such terms and exercise such powers and perform such duties as determined from time to time by the Board.
- 8.3 The officers of the Association will hold office at the pleasure of the directors and may be removed without cause.
- 8.4 The **President** is the chief executive officer of the Association, will prepare the Agenda, preside at all meetings of the Board and the Annual Meeting of the members, have general and active management of the business of the Corporation, and see that all orders and resolutions of the Board of Directors are carried into effect.
- 8.5 The **Vice President**, in the absence or disability of the President, will perform the duties and exercise the powers of the President, and perform such other duties as the President or the Board of Directors prescribe.
- 8.6 The **Secretary** or the Secretary’s designee will attend all sessions of the Board of Directors including the Annual Meeting and Special meetings of the Board and record all votes and the minutes of all Board proceedings in a book to be kept for that purpose. The Secretary will produce the official Minutes of the Board meetings, and give, or cause to be given, notice of all meetings of the members and special meetings of the Board.
- 8.7 The **Treasurer** is responsible for oversight of the accounting of all bank accounts and investments, and will prepare financial reporting as needed to meet the fiduciary responsibilities of the Association. This position serves as the chair of the Finance Committee; and oversees the insurance portfolio of the organization.

8.8 The **Membership Coordinator** is the primary contact for the Membership. As such, the Coordinator oversees all Association voting processes; oversees all internal and external communications; maintains membership records; prepares and issues membership invoices, collects the dues on behalf of the Treasurer, and manages the process for collection of late payments. The Coordinator serves as the primary liaison with the SLA attorney, and serves as the SLA member of the Federation of the Greater Baton Rouge Civic Association (FGBRCA).

SECTION 9 COORDINATORS and COMMITTEES

9.1 The Board may appoint coordinators and committees as deemed appropriate to carry out its purpose.

There are currently the following Coordinators:

Membership ¹ (Responsible for administering all member contacts, communications, dues, voting, etc. See also Section 8.8 above)

Security ¹ (Responsible for oversight of all security activities within LSA)

There are currently the following standing committees:

Lake Sherwood Council ² (Architectural Committee) (Responsible for administering the Covenants for the benefit of the purchasers and owners of lots in the subdivision)

Finance Committee ³ (Responsible for producing an annual budget, Reserve Fund management, oversight and review of the LSCA budget, financials and disbursements of assessments, and for reviewing SLA investment guidelines)

Grounds Maintenance Committee ⁴ (Responsible for the general maintenance and improvements of the SLA grounds)

Lake Maintenance Committee ⁴ (Responsible for the general maintenance and improvements of the lake)

Nominating Committee ⁴ (Responsible for recommending to the Board a slate of directors for each election period) (See also Section 3)

¹ A Director ² All members must be Directors ³ Chaired by the Treasurer ⁴ Chaired by a Director

SECTION 10 NOTICES TO MEMBERS

10.1 Any written notice required to be given to any member is deemed to have been given when the notice is physically served upon that member, or two business days after being placed in the United States mail, postage prepaid, addressed to that member at his last known address.

10.2 It is expected that when there is a change in ownership of a lot in Lake Sherwood Acres Subdivision, thereby transferring membership in the Association to a new member, the new member will give notice to the Association of the change in ownership to ensure the timely delivery of Association notices to the new member. Absent this notification, a notice addressed to the previous owner of the lot at the last known address, or a notice addressed to "owner" and designating the particular

lot number of Lake Sherwood Acres Subdivision and municipal address for that lot, will constitute the notice to the member as required by law, the Articles of Incorporation, or these Bylaws.

SECTION 11 MEMBERS' MEETINGS

- 11.1 At every meeting of members, a list of members entitled to vote will be prepared and certified by the Membership Coordinator. The list will include the lot number or numbers and class of membership held by each member on the record date of the meeting.

SECTION 12 MEMBERSHIP AND DUES

- 12.1 Membership is on a non-stock basis. There are two classes of membership: Class A membership and Class B membership.
- a) Class A membership is compulsory for all owners of lots in Lake Sherwood Acres that adjoin the lake. (Lots # 1- 81)
 - b) Class B membership is compulsory for all owners of lots in Lake Sherwood Acres, that do not adjoin the lake. (Lots # 82-313)
- 12.2 Membership dues are collected by March 1st for the following 12 month period.

SECTION 13 PARLIAMENTARY AUTHORITY

- 13.1 The rules contained in Robert's Rules of Order, Newly Revised, govern this organization in all cases to which they are applicable and in which they are not inconsistent with Louisiana Statutes, the Covenants and Restrictions of Lake Sherwood Acres, the Articles of Incorporation, or these Bylaws.

SECTION 14 MISCELLANEOUS

- 14.1 All checks or demands for money and notes of the Association must be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate. Any check written for an amount over \$1,000 must be signed by two (2) Board members, whose names must appear on the bank signature card.
- 14.2 For accounting purposes, the Board of Directors has adopted a fiscal year of January 1 through December 31.
- 14.3 All contracts with vendors or for services must be approved by the President on behalf of the Board.

14.4 Directors with budgets for operational expenses or for special projects may approve invoices for all budgeted services and materials. Unbudgeted expenses must be presented to the Board for approval.

SECTION 15 AMENDMENT OF BYLAWS

15.1 These Bylaws may be amended or repealed by the Board of Directors at any of the Board's regular or special meetings by a 2/3 affirmative vote of the full Board.

As originally adopted on May 8, 2006 and revised May 6, 2013

SECRETARY _____

PRESIDENT _____

Summary of 2013 SLA Bylaw Changes

The revision to the 2006 Bylaws was a cooperative undertaking by the current officers of SLA; Don Frattini, Mike Hayes, Mike Hicks, and Scott Shean. It was distributed to the directors and approved at the May 6th meeting of the SLA Board by a vote of 9-0.

Various wording improvements and the replacement of “will” for “shall” created several changes. However, the meaningful changes are as follows:

Section IV Nomination-Changed to actual practice

Section V Reimbursement of Expenses-5.3 Added requirements for submitting expense requests

Section VI Insurance-Added requirement for SLA to maintain \$1.0 MM limit on D&O policy

Section VII Meetings of the Board-Changed wording to eliminate the appearance that the Secretary must take Minutes at committee meetings. Also clarified the wording to encourage Residents to attend Regular Board meetings.

Section VIII Officers and Duties-Changed to reflect new structure and duties (including job descriptions)

Section IX Coordinators and Committees-ditto

Section XIV Miscellaneous-Added language regarding contract approvals and Budgeted verses Unbudgeted expense approvals.