

BY-LAWS OF LAKE TIMBERLINE BOARD OF TRUSTEES, INC.
A General Not-For-Profit Corporation Organized
Under the Laws of the State of Missouri

SECTION 1- OFFICES

The registered office of the corporation shall be within the State of Missouri and shall be determined by the Board of Trustees from time to time. The current mailing address of the Corporation is 2305 Timberline Drive, Bonne Terre, Missouri 63628.

SECTION II - MEETINGS

1. ANNUAL MEETING

There shall be an Annual Meeting of lot owners at a convenient place in St. Francois County for the purpose of electing Trustees and/or for the transaction of such business as may properly come before said meeting on the last Saturday in April starting at 9:00 a.m. at a location determined by the Board of Trustees. Notice of the meeting shall be given by insertion of a notice in a newspaper circulated in St. Francois County, Missouri at least seven (7) days before the date of the meeting, and by mailing to each lot owner a letter setting forth the date, time, and place of said Annual Meeting.

2. SPECIAL MEETINGS

Special Meetings of the membership, for any purpose or purposes, may be called by the President, or by a majority of the Board of Trustees. The membership may petition the Board of Trustees to call a Special Meeting solely for the purpose of voting to recall a Board Trustee providing all conditions are met as prescribed in the Amended Restrictive Covenants ARTICLE VI, Paragraph 5. Members delinquent in their assessments by any amount are ineligible to petition for such a Special Meeting. The date, time, and location of any Special Meeting will be determined by the Board of Trustees. Notice of any Special Meeting shall be given by insertion of a notice in a newspaper circulated in St. Francois County, Missouri at least seven (7) days before the date of the meeting, and by mailing to each lot owner a letter setting forth the date, time, and place of said Special Meeting.

3. MONTHLY MEMBERSHIP MEETINGS

There shall be four(4) Monthly Membership Meetings per year scheduled in April, June, September, and November. The April meeting is the Annual Meeting and will be held on the last Saturday of April beginning at 9:00 a.m. at a location to be determined by the Board of Trustees. The remaining meetings will be held at 10:00 a.m. on the second Saturday of the designated months at a location determined by the Board of Trustees. Additional monthly Property Owner Meetings may be held if deemed appropriate by a majority vote of the Board of Trustees. The

purpose of the periodic monthly meetings is for the Board of Trustees to inform the membership of its' activities and to allow the membership to express opinions. Written or printed notice stating the place, day, and hour of the meetings shall be displayed at the Subdivision main entrance within seven (7) days prior to the meeting.

4. VOTING

Each membership entitled to vote in accordance with the terms and provisions of the Amended Restrictive Covenants shall be entitled to one (1) vote, in person or by proxy. The person or persons receiving the highest number of votes or ballots shall be deemed elected. All other questions shall be decided by majority vote of the lot owners voting. * To a board office

5. VOTING QUALIFICATIONS

Each membership, regardless of the number of individuals constituting that membership shall be entitled to ONLY one (1) vote for each lot owned, which vote may be cast in person or by proxy or absentee ballot, provided all assessments and fines of that member are fully paid. If any portion of the member's assessments or fines are unpaid on the date of the election, or if the member has any legal action against the Board of Trustees, then the vote(s) allocable to that member's lot(s) shall not be computed for purposes of any vote total. ?

6. TRUSTEE CANDIDATE QUALIFICATIONS

Each candidate seeking election to the Board of Trustees at any annual election shall meet all of the requirements, conditions and qualifications set forth in the Amended Restrictive Covenants, ARTICLE VI, Para. 8, which includes having all Assessments and fines fully paid and no legal action against the Board of Trustees or any Board member prior to signing and dating the Candidate Roster Sheet.

7. CANDIDATE SIGN-UP PERIOD

In each annual election year, the Candidate Roster sign-up period begins at 9:00 A.M. on February 15, or at 9:00 A.M. the first regular scheduled office day following February 15 if there are no regularly scheduled office hours on February 15. The Candidate Roster sign-up period ends at 4:00 P.M. on March 15, or at 4:00 P.M. on the last regularly scheduled office day prior to March 15 if no regular business hours are scheduled for March 15. The Board of Trustees shall timely convene after the close of the Candidate sign-up period for the purpose of determining the eligibility and qualifications of each candidate. The order of Candidate listing(s) on the election Ballot for all eligible candidates signing and dating the Candidate Roster Sheet on the first day of the sign-up period shall be determined by drawing. All eligible candidates signing the Candidate Roster following the first day of sign-up shall be listed in chronological order in which they signed the roster and subsequently listed on the Ballot below those eligible candidates that signed on the first day of the sign-up period.

8. ELECTION PROCEDURES

All election procedures shall be in accordance with the provisions of the Amended Restrictive Covenants and the Board of Trustees approved Election Procedures Document. *Where is this?*

9. MEETING ORDER OF BUSINESS

The order of business at all meetings of the membership shall be as follows;

- a) Call to order
- b) Reading of the minutes of preceding meeting
- c) Reports of the Board of Trustees
- d) Reports of Committees
- e) Unfinished business
- f) New business/discussion
- h) Adjournment

SECTION III - BOARD OF TRUSTEES

1. GENERAL POWERS

The business and affairs of the Corporation shall be managed by its' Board of Trustees. The Trustees shall, in all cases, act as a Board, and they may adopt such Rules and Regulations for the conduct of their meetings, the management of the Corporation and the welfare of the development as they deem proper, not inconsistent with the Amended Restrictive Covenants and the laws of the State of Missouri.

2. POSITION, TENURE and QUALIFICATIONS

The number and positions of Trustees and their terms of office shall be as specified in the Amended Restrictive Covenants as follows;

- a) The President, Maintenance Supervisor, and Secretary shall serve terms of two(2) years each, commencing after elections held in even numbered years.
- b) The Vice-President, Treasurer, and Security Supervisor shall also serve terms of two(2) years each, commencing after the elections held in odd numbered years.
- c) Member-at-large shall serve a term of one (1) year.

3. EXECUTIVE BOARD MEETINGS

Meetings of the Trustees may be called by or at the request of the President of the Board of Trustees or any other four (4) Trustees. All seven (7) Members must be notified by telephone *WITH?* or by mail. However, if all Members have not been notified, four (4) affirmative votes are required to approve any Board action. The person or persons authorized to call meetings of the Trustees may fix the time and place for holding any meetings of the Trustees called by them. The act of the majority of the Trustees as stipulated shall be the act of the Trustees.

4. NEWLY CREATED TRUSTEESHIPS AND VACANCIES

In the event of the death, resignation, failure to act, recall, or failure to keep Assessments current of any Trustee(s), or if such Trustee(s) shall not own at least one lot in the Subdivision or shall fail to discharge his duties or avail himself of or exercise the rights and powers herein granted as Trustee(s), the remaining Trustees must appoint the next person or persons from the remaining list of candidates from the previous election who received the highest number of votes cast by the property owners as successor Trustee or Trustees to the unexpired term within thirty (30) days. No further business can be transacted by the Board of Trustees after this thirty (30) day period except for the filling of this position until this position has been filled. Anyone wishing to hold a position on the Board of Trustees can not be in violation of any of Lake Timberline's Amended Restrictive Covenants or Rules and Regulations. Only one(1) owner per lot will be allowed to run for a position on the Board of Trustees, or be elected to such a position or serve on the Board of Trustees at a given time.

5. REMOVAL OF TRUSTEES

Any or all of the Trustees may be removed from office as set out in ARTICLE VI Paragraph 5 of the Amended Restrictive Covenants. Any or all of the Trustees shall be removed from office should they have three (3) consecutive absences from the regularly scheduled Monthly Property Owners Meetings.

6. RESIGNATION

A Trustee may resign at any time by giving written notice to the President or to the Secretary of the Board of Trustees. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board, and the acceptance of the resignation in the minutes shall not be necessary to make it effective.

7. COMPENSATION

While serving as a Board Member, the annual Assessment, not to exceed two(2) lots, shall be considered paid for the term of their services for each Board Member. No other compensation shall be paid to the Trustees except for the reimbursement of expenses incurred while performing their duty as a Board Member.

8. COMMITTEES

The Board, by Resolution, may designate from the membership a Committee or Committees. Each Committee shall serve at the pleasure of the Board with subject matter and jurisdiction as the Board deems fit. Each such Committee created shall report directly to the Board of Trustees monthly or as directed by the Board of Trustees, and the Board may adopt such findings or recommendations by each such Committee as it deems fit or may reject said findings or recommendations.

9. PRESIDENT OF THE BOARD OF TRUSTEES

The President of the Board of Trustees shall be the principal Executive Officer of the Corporation, and subject to the control of the other Trustees, shall in general supervise and control all of the business and affairs of the Corporation. He (she) shall, when present, preside at all meetings of the membership and of the Trustees. He may sign, with the Secretary or any other proper Officer of the Corporation thereunto authorized by the Trustees, any contracts or other instruments which the Trustees have authorized to be executed. Notwithstanding the above, any expenditure which requires the borrowing of money or the selling of real estate shall specifically be approved by a majority vote of the Trustees.

10. VICE-PRESIDENT

In the absence of the President or in the event of his death, inability, or refusal to act, the Vice-President shall perform all of the duties of the President, and when so acting, shall have all of the powers of and be subject to all of the restrictions upon the President until a new President is selected by the Board Members.

11. SECRETARY

The Secretary shall keep the minutes or authorize the keeping of the minutes of the Membership Meetings and of the Trustees' Meetings, see that all notices are duly given in accordance with the provisions of these By-Laws, be custodian of the corporate records and of the seal of the Corporation and shall have such other duties as from time to time may be assigned by the President or by the Board of Trustees.

12. TREASURER

The Treasurer shall have custody of and be responsible for all funds and securities of the Corporation, receive all monies due and payable to the Corporation from any source whatever, and authorize deposits of all such monies in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with these By-Laws and in general perform all of the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Trustees in general. Any monies received by a member of the Corporation from special events sponsored by the Board of Trustees shall be immediately turned over to the Treasurer. The Treasurer shall disburse funds from time to time as authorized by the Board of Trustees and shall give an accounting at the regular scheduled Membership Meeting.

13. SECURITY SUPERVISOR

The Security Supervisor is responsible for the overall administrative management of the Police/Security Department. This includes setting up and monitoring operating budgets, personnel salary programs, procurement of supplies and equipment, and discipline of all Police Officers as approved by a majority vote of the Board of Trustees.

14. MAINTENANCE SUPERVISOR

The Maintenance Supervisor shall be responsible for all road maintenance, vehicle repairs, and upkeep of all properties and equipment owned by the Association. This includes setting up and monitoring the operating budget for the Department, administering salary programs for the maintenance employees, and discipline of maintenance employees as approved by a majority vote of the Board of Trustees.

** Add Duties of Member at Large*

SECTION IV - CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. CONTRACTS

The Trustees may authorize themselves as a body to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. The Board of Trustees may not enter into contracts of expenditures exceeding \$5,000.00 without advising the membership at a regular scheduled meeting or otherwise, except where the contracts involve the settlement of legal action or the leasing or buying of real estate within the development.

2. LOANS

No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its' name, in an amount in excess of \$15,000.00 without advising the membership at a regular scheduled meeting or otherwise.

3. CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation, shall be signed by two (2) Board Members, or a Board Member and an agent of the Corporation, and in such manner as shall from time to time be determined by resolution of the Trustees.

4. DEPOSITS

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Trustees may select.

SECTION V - REVENUE

Each member of the organization shall pay into the treasury of the Corporation such dues (Assessments) as may be fixed or amended by the membership per Article III, Paragraph 1 of the Restrictive Covenants. Assessments are payable by January 30th of each year, or as provided by the Restrictive Covenants. In the event any member fails to pay dues assessed by the Corporation on or before January 30 of each year, said membership shall be subject to the following forfeitures and penalties:

a) The delinquent member's voting privileges will be suspended, and his lot or lots will not be counted in any lot count or vote of the membership until his delinquent dues have been fully paid.

b) Said member, his family and guests shall lose access to the services and facilities of the lake development until such time as the delinquent dues have been fully paid.

SECTION VI - FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of November in each year.

SECTION VII - AMENDMENTS

These By-Laws may be altered, amended or repealed, and new By-Laws may be adopted by a majority vote of the Board of Trustees, as provided in ARTICLE VI Paragraph 14 of the Amended Restrictive Covenants.

HIRING AND FIRING POLICY

Inserted into the standing By-Laws of Lake Timberline the 22 of Feb of 2012.

There shall be at a regular scheduled Board of Trustees meeting or a special meeting called by the President , the question of hiring or firing of an employee or employees.

All applications shall be read and discussed at such a meeting by the Board of Trustees. Back ground checks shall be made by the existing Police Dept. Reference checks according to the application shall be made by at least two Board members.

All new employees are subject to a random drug test BEFORE they begin work once they are hired. There shall be a probation period of 90 days where upon an evaluation shall be made by the Supervisor of said Dept. and then shared with the Board of Trustees.

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