Code of Regulations of the Cedar Point Property Owners Association

ARTICLE 1 Name

_____The name of this Association shall be the Cedar Point Property Owners Association.

ARTICLE 2 Purpose

_____The purpose of the Association shall be to unite for their common good all the owners of residential real estate on the Cedar Point Peninsula of Sandusky, Ohio, and to further their interests as property owners in this location to the end that this section of the City of Sandusky, Ohio shall be a desirable residential area.

ARTICLE 3 Membership

<u>Section 1.</u> Any owner of a residence on the Cedar Point Peninsula of Sandusky, Ohio, is eligible for active membership in the Association and shall have voting privileges in the affairs of the Association, with one vote per residence.

<u>Section 2.</u> Any owner of undeveloped residence property on the Cedar Point peninsula of Sandusky, Ohio is eligible for associate membership but shall not have voting privileges in the affairs of the Association.

<u>Section 3.</u> Any owner eligible for membership shall become a member of the Association upon payment of the current Association dues.

ARTICLE 4 Dues and Donations

<u>Section 1.</u> The Board of Trustees shall determine the annual dues of the active and associate members of the Association in accordance with the financial needs of the Association.

<u>Section 2.</u> Any money donated will be used for maintaining a fund, known as the "reward fund" for the purpose of offering and paying suitable rewards to individuals responsible for the apprehension and conviction of persons committing acts of vandalism, theft, damage to property, and trespass to residence property, developed or undeveloped, on the Cedar Point Peninsula.

At any time when the balance in the reward fund shall amount to two thousand dollars, the Trustees of the Association may transfer any excess over two thousand dollars to the General Fund of the Association.

ARTICLE 5 Meetings

Section 1. Meetings of the Association shall be called by the President or on order of him by the Board of Trustees.

Section 2. Notice of all meetings shall be mailed to each member as appearing on the books of the Association by the Secretary at least five days prior to the date of such meeting. In the case of all meetings other than the annual meeting, the notice shall briefly state the purpose of the meeting.

<u>Section 3.</u> Active members, as shown in the record of the Association, shall constitute the voting body at any annual or special meeting. A majority vote of active members present at said meetings is required for passage of all transactions.

Section 4. There shall be an annual meeting for the election of officers, for presenting reports of the officers and committees, and for the transaction of such other business as may be necessary and proper. The date, time and place of holding the annual meeting shall be determined by the Board of Trustees as now determined to be the last Friday of July.

ARTICLE 6 Officers

<u>Section 1.</u> The officers of this Association shall consist of a President, a Vice-President and a Secretary/Treasurer. Each serving renewable one-year terms.

<u>Section</u> 2. The Board of Trustees shall consist of twelve persons, from which the President and Vice-President will be elected by active members of the Association. The Secretary/Treasurer need not be a Trustee and shall be appointed by the Board of Trustees.

<u>Section 3.</u> Four (4) members of the Board of Trustees shall be elected at the annual meeting to serve for a period of three years. The new officers and new Trustees shall assume their duties immediately after the close of the annual meeting.

Section 4. A nominating committee, appointed by the President, shall present to the active members present at the annual meeting the name of one candidate for each office to be filled. Further nominations of candidates may be made from the floor by active members of the Association.

<u>Section 5.</u> The candidate for each office receiving the greatest number of votes at the annual meeting shall' be declared elected. Where a tie vote results, a second vote by the active members present shall be taken to dissolve the tie in favor of one of the candidates.

<u>Section 6.</u> Vacancies on the Board of Trustees shall be filled by the remaining members of the Board until the next annual meeting, at which time the active members of the Association shall elect new Trustees to complete the unexpired term or terms.

ARTICLE 7 Duties of Officers and Trustees

Section 1. The President of the Association shall preside at all meetings of the Association and of the Board of Trustees.

The President shall appoint all committees which he or the Board of Trustees shall from time to time find necessary for the efficient operation of the Association. These committees may be discharged by the president at any time.

Prior to the annual meeting of the Association, the President shall appoint a Nominating Committee and an Audit Committee to audit the accounts and books of the Association.

<u>Section 2.</u> In the absence of the President, the Vice President shall have all the powers and shall perform all the duties which usually devolve upon the President.

<u>Section</u> 3 The Secretary/Treasurer shall keep the minutes and records of the Association and of its Board of Trustees, notify officers of their elections, give notice of meetings, conduct the correspondence of the association and of its Board of Trustees, retain all papers and documents of the Association, keep a register of members with their mailing addresses, receive all monies of and pay all approved bills of the Association, keep an itemized account of receipts and expenditures, and present a financial report to the members of the Association at the annual meeting.

<u>Section</u> 4. The Board of Trustees shall meet at the call of the President to discuss matters relative to the objectives of the Association, determine the policy for the Association, approve all bills prior to payment, and administer all funds for the Association.

A quorum of the members of the Board of Trustees necessary for the conduct of business shall consist of seven (7) members of the Board.

ARTICLE 8 Conduct of Meetings

Conduct of the meetings of the Association and of the Board of Trustees shall be governed by Robert's Rules of Order in all cases where they do not conflict with the Code of Regulations of the Association.

ARTICLE 9 Revisions to Code

____Any amendments or additions to the Code of Regulations shall be made at any meeting of the Association by a two/thirds vote of the active members of the Association present at the meeting.