

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

**BY-LAWS
Of
GLEN CANNON PROPERTY OWNERS ASSOCIATION, INC.**

The purpose of this Association is to promote cooperation among owners of property in Glen Cannon, to maintain the quality of life in the subdivision, to help protect property values from adverse influences, and to provide for the maintenance of community owned property.

ARTICLE I

NAME:

This association shall be known as the Glen Cannon Property Owners Association, Inc. It is registered under North Carolina Laws as a Non-Profit Corporation.

ARTICLE II

DEFINITIONS:

1. Subdivision refers to all property within the boundary surrounding Glen Cannon.
2. Property includes improved lots, vacant lots, tracts, and greenways.
3. Property Owner: Owners of property as identified on legal documents such as deeds and tax records.
4. Lot: A parcel within the subdivision designated for separate ownership and occupancy.
5. Tract: A portion of the subdivision that may be further divided into lots.
6. Greenways: Property set aside as a natural area for the benefit of the community.
7. Association Member: All property owners are association members per the Articles of Incorporation.
8. Member voting rights: The right to vote on association matters requires that dues are current. For purposes of obtaining voting rights, property owners who have not previously paid dues are required to pay for as many full years as they have owned the property up to five (5) years.
9. Qualified voting membership: Members who are current with their dues payments.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

ARTICLE III

MEMBERSHIP:

All owners of lots or condos and tracts located within the Glen Cannon development are automatically members of the association as stated in the Articles of Incorporation dated 7 December 1989.

No member shall have more than one voting right regardless of number of properties he/she may own. Joint owners of a property have one vote. Voting rights are in effect upon payment of dues owed.

ARTICLE IV

MEMBERSHIP MEETINGS:

1. Regular membership meetings shall be held annually at such time, date and place, as the Board shall decide. On reasonable notice, special meetings may be held at the call of the President or his alternate.
2. When a member's presence at meetings is prevented because of unavoidable circumstances, such as illness or travel, absentee ballots may be submitted to the Secretary of the Association. The Secretary and Treasurer shall verify eligibility to vote by absentee ballot. The Board of Directors shall approve an absentee ballot form, which shall be used exclusively.
3. A quorum must be present at an annual or special meeting where a vote of the members will be conducted. A quorum shall be twenty per cent (20%) of the property owners entitled to vote either present physically or by absentee ballot.
4. Prior to a Property Owners Association meeting where a vote of the membership will be conducted, the Treasurer and Secretary will prepare a list of the qualified voting membership. Only members on the list shall be eligible to vote at a meeting or through absentee ballot submitted prior to the meeting. Votes conducted at the meeting may be by a simple voice majority and that vote will stand provided that absentee ballots cast also support the majority vote. In the event that the majority vote count of any absentee ballots differs from the voice vote, or there is concern that a voice vote will not accurately reflect the wishes of the majority the President or designate presiding shall conduct a vote by ballot or hand count to determine the outcome of the vote. Procedures will be put in place for such a vote to insure that only one vote per eligible member is cast.

ARTICLE V

RESPONSIBILITIES OF THE ASSOCIATION

1. To ensure that Protective Covenants within the platted areas are upheld and to work with the developers of tracts within Glen Cannon to ensure that Covenants for any new section or sections are in consonance with existing Covenants.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

2. To ensure that all Protective Covenants for each platted section of Glen Cannon are continued, unless modified by a majority of property owners in accordance with the terms and original intent of the covenants.
3. To act on behalf of or in support of property owners to get appropriate action from government agencies and contractors in matters of road maintenance, snow plowing, roadside trimming and other issues that may arise.
4. To provide for the maintenance of roads owned by the association and where possible work toward state takeover of the roads.
5. To support an individual or groups of property owners in dealing with general service problems related to, but not limited to electric, natural gas, telephone and cable TV companies.
6. To work to improve security, safety, protection of property and access to emergency services including law enforcement, emergency medical and fire protection services.
7. To work with area realtors, building contractors and attorneys to assure knowledge of and compliance with existing restrictions and covenants.
8. To raise necessary funds to provide for community property maintenance and improvement and other activities approved by the Board.
9. To promote a sense of community and community spirit through good communications and social activities.
10. To engage in other activities, approved by the Board that may arise from time to time, and are deemed to impact the entire Glen Cannon Community or a specified portion of the development.

ARTICLE VI

BOARD OF DIRECTORS AND OFFICERS:

1. The number of Directors shall be nine (9) and shall include the President, Vice-President, Treasurer and Secretary. All Directors shall be elected for terms of three (3) years by the qualified voting membership at an annual membership meeting. Three (3) Directors shall be elected each year. A Director may be re-elected to a maximum of three (3) terms (9 years). A person who has served for three consecutive terms may be reelected to the board after an absence of one year. Any vacancy in a directorship shall be filled by appointment approved by the Board. The term of the appointment shall be for the unexpired period of the vacancy. Spouses may not both serve on the Board at the same time.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

2. Nomination process: At least two months prior to the annual meeting the Board will establish a nominating committee to recommend a slate of potential board members at the annual meeting. Nominations from the floor will be accepted at the annual meeting if the person nominated is present and states his/her willingness to serve. If the outgoing president's Board term is expiring, he or she will be nominated to serve another term on the board and if elected will provide continuity of association programs.
3. All officers and directors shall serve without pay. The Board may approve reimbursement of expenses incurred on Association business.
4. Election of Officers: Officers shall be elected by the Board at the first regular or called meeting of the Board after the annual meeting. Officers shall serve one year terms. The President may not serve more than five consecutive years as President and shall not be eligible for re-election as President until a lapse of at least one (1) year. A board member may not serve as President during the final year of his or her third consecutive term on the board.
5. A board officer may resign from his position with proper notice to the President and Secretary. Board members may resign with proper notice to the Board.
6. Board meetings will be held at least six (6) times per year. A quorum shall be a majority of Directors/Officers.
7. General Powers and responsibilities of the Officer/Directors shall be as follows:
 - A. The President as the chief officer of the Corporation shall preside at meetings and generally represent the Corporation in its dealings with other parties. The President shall conduct and report on the activities of the Board at each membership meeting.
 - B. The Vice-President shall assist the President and perform the duties of the President in his/her absence.
 - C. The Treasurer shall function as the chief financial officer. The Treasurer shall be responsible for handling all funds and shall pay all normal outstanding debts as they become due with the exception of the funds collected and expenses incurred by the Private Roads Committee. The Treasurer will a) keep records of all financial transactions; b) prepare, submit and administer the annual budgets; c) present summary financial reports at the annual membership meeting and d) present corporate financial statements at scheduled Board of Directors meetings. At least once every two years the Treasurer will arrange for the financial records of the Glen Cannon Property Owners Association and the Private Roads Committee to be reviewed by a knowledgeable individual (volunteer) who is neither a member of the PRC or the Board of the GCPOA. The results of the review will be reported to the Board by the reviewer.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

D. The Secretary shall keep the minutes of all meetings, record all votes and shall keep a record of all correspondence involving the organization. The Secretary shall submit the minutes of the prior meeting for approval at the following regular meeting.

E. The remaining Directors shall, at the Board request, stand in for absent Secretary or Treasurer and be assigned tasks relating to, but not limited to legal matters, response to member complaints and to serve as liaison with Developers, Real Estate firms, and Contractors. They will be requested to chair or serve on standing, special or ad-hoc committees.

ARTICLE VII

COMMITTEES:

The board shall establish standing or ad hoc Committees to carry out programs for the benefit of the community. Committee chairpersons shall be Directors or knowledgeable members in good standing and shall make regular and timely reports to the Board on committee activities. Committees shall issue minutes of meetings and maintain records of activities. The Board shall appoint and have the right to remove the chairperson and members of committees by majority vote. Standing committees will include but not be limited to the following:

1. Architectural and Environmental Committee is responsible to oversee and ensure that construction and improvements on lots are in compliance with the covenants. The committee chairperson shall keep records of construction applications and actions taken. Recommendations that involve any legal action must be approved and authorized by the Board prior to such action being undertaken.
2. Private Roads Committee is responsible for collection of the private roads assessments, budgeting of expenditures and planning and executing private road maintenance and improvements. Annual budgets, major maintenance plans, any change in regular assessment levels or fees, and any special assessments must have prior approval of the GCPOA Board. The chairperson of the Private Roads Committee shall provide an update on the status of maintenance and the actual cost incurred versus the cost budgeted during the regular meetings of the Board of Directors. The committee will work toward state takeover of the roads conforming to state standards if and when takeover becomes a possibility.
3. Community Relations Committee is responsible for improving communication with the community, promoting programs that improve the quality of life in the community and developing programs for social opportunities.
4. Security and Safety Committee is responsible for efforts to improve all aspects of security and safety within Glen Cannon.
5. The Board may create and/or dissolve such other special or Ad Hoc committees to serve specified purposes and duties as deemed necessary.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

ARTICLE VIII

FINANCIAL MATTERS:

1. Budgets and financial statements will be prepared annually and presented for approval at the annual meeting.
2. Annual dues shall be for the purpose of covering the annual operating expenses of the corporation and shall be collected once per year. An operating reserve fund of 10 –30% of the operating budget shall be included in the planning.
3. Board approved funding requests for special needs such as safety and security improvements or facilities maintenance or improvements shall be communicated to the membership in written form.
4. Committee budgets will be subject to Board approval.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS AND OFFICERS:

The Corporation shall indemnify and hold harmless each person who shall serve as director or officer or member of a committee of the Association from any and all claims and liabilities to which such person may be subject by reason of any action taken in pursuit of Association business. The Association shall reimburse each person for all legal and other expenses reasonably incurred by him/her in connection with any such claim or liability, provided, however no person shall be indemnified or reimbursed in connection with any claim arising out of his/her, willful misconduct or bad faith actions.

ARTICLE X

LIMITATIONS:

1. The Corporation will not engage in any political activities or endorsements.
2. The Corporation will raise and expend funds only for the benefit of the Glen Cannon Community. Areas of the development that have special needs such as private roads may raise and expend funds to maintain and improve facilities.
3. The Corporation shall not enter into a legal contract with any outside entity without the approval of the Board of Directors.

**GLEN CANNON
PROPERTY OWNERS ASSOCIATION, INC.
P.O. BOX 1152
PISGAH FOREST, NC
28768**

ARTICLE XI

RECORDS:

Records of meetings, financial statements, correspondence and significant events shall be maintained for continuity and history of the corporation as well as legal requirements.

The books, records and papers of the Corporation shall be subject to inspection by any member at a reasonable time after suitable request.

ARTICLE XII

AMENDMENTS:

These By-Laws may be altered, amended, or replaced by majority vote of qualified voters at a regular or special called meeting of the membership at which a quorum is present.

Date adopted by the membership: August 22, 1989

Amended: October 1996

Amended: September 18, 2009

Amended: September 17, 2010

Secretary's Certification: