

BY-LAWS

ANTIGONE ACRES HOMEOWNERS ASSOCIATION

RAVALLI COUNTY, MONTANA

As specified in Article VI of the Articles of Incorporation State of Montana Charter for a nonprofit corporation, dated April 26, 1977, the By-Laws for the Antigone Acres Homeowners Association are hereby established.

- I. The Antigone Acres Homeowners Association shall operate on a calendar year basis.
- II. Members.
- A. The annual meeting of the association shall be held within the first ninety days after the end of each calendar year. Special meetings may be called by the board. A member may request a special meeting in writing for consideration by the board.
- B. Roberts Rules of Order shall be used for the conduct of meetings, unless other procedural rules are voted.
- C. One third of the voting membership, as defined under Article VIII of the Articles of Incorporation, shall constitute a quorum. A majority vote shall rule on the propositions presented for vote.
- D. The membership:
1. Shall set the annual salary of the Secretary/Treasurer/Corporate Agent.
  2. Shall set the annual dues for owners of improved and unimproved lots and water connection fees. Annual dues and/or assessments that become more than twelve (12) months delinquent may result in legal action.
  3. Shall annually elect a President, Vice-President, Secretary/Treasurer/Corporate Agent, Water Specialist (Montana Certified) and one (1) other member, the five (5) to constitute the Board of Directors.
  4. No capital improvements over a value of \$500 shall be undertaken without a vote approval of the members.
- III. Board of Directors.
- A. The Board of Directors shall consist of five (5) elected members.

*Antigone Acres Homeowners Assoc. P.O. Box 414 Montz*

- B. The Board of Directors will meet at least twice annually and other meetings may called by the President at any time business is to be considered.
- C. A quorum shall consist of three (3) members of the board and majority vote shall rule.
- D. Any two (2) of the following officers shall sign checks or other instruments of withdrawal or transfer of moneys; President, Vice-President, Secretary/Treasurer/ Corporate Agent.
- E. The Board of Directors:
  - 1. Shall have the authority and responsibility for the operations required for the maintenance of the water system and other matters of streets, lights, fee collections, designation of Water Specialist (Montana Certified) to conduct tests of water and to file required state reports.
  - 2. Shall determine and approve for payment-service fees and expenses for the Water Specialist (Montana Certified).
  - 3. Shall obtain service for, and approve, payment of all invoices for utility services, maintenance, legal services, purchases, or other items required.
  - 4. Shall serve as an auditing committee for review of Treasurer's records, such as bank balances, certificates held, fees collected, expenditures, etc.. A board audit shall be performed at year's end prior to the annual meeting.
  - 5. Shall designate a bank for checking account and other financial transactions and are authorized to transfer excess funds from the checking account to insured certificates offering an interest return. Also for the reversal of funds from certificates to the checking account when needed.
  - 6. Shall hire an accountant for the preparation of income tax forms and see that they are filed.
  - 7. Shall see that annual corporate forms are filed for uninterrupted continuance of the corporation.
  - 8. Will maintain a reasonable amount of public liability insurance, keeping it in force, and shall maintain any other type of insurance coverage deemed necessary.
  - 9. May fill any vacancy on the Board and/or officership by appointment to complete an unexpired term.

10. Shall take appropriate action to maintain and enforce the restrictive covenants.
11. Shall take the following action when fees for water use are more than Twelve months delinquent: (1) Water service will be discontinued to residence after written notice is provided. (2) Expenses incurred in locating water lines, disconnecting water lines, and repairing lines will be paid by the delinquent property owner prior to restoration of service.

IV. President:

A. The President:

1. Shall be the chief executive officer in all its implications and will oversee all operations and determine that the directives of the Board and the members are carried out.
2. Will call for and preside at the annual meeting as specified in these By-Laws and other special meetings as may be necessary.
3. Will report on matters of importance at the annual meeting and special meetings and pass on to the newly elected Board of Directors any plans for the following year.
4. Shall keep the Vice-President informed on all matters relating to the Association.

V. Vice-President.

- A. The Vice-President shall act as President if the elected President is not available, is incapacitated or has resigned.

VI. Secretary/Treasurer/Corporate Agent.

A. The Secretary/Treasurer/Corporate Agent:

1. Shall keep the minutes of all meetings.
2. Shall notify members of required fees, shall collect same and deposit them regularly in the designated bank checking account and keep accurate financial records. Shall draw checks for invoices and see that the checks are duly countersigned and to send or deliver checks to the appropriate parties.
3. Shall furnish financial records for the annual meeting or interim periods to the President or Board as requested.

4. Shall make all records, bank statements, certificates and other documents or records held for scrutiny by the President or Board and the accountant designated to prepare income tax forms or other work that the Board may authorize.
5. Shall keep an up-to-date Registry of Members.
6. Shall send out notices and correspondence as required by the Board or the President.

VII. Water Specialist.

A. The Water Specialist will:

1. Serve as a member of the Board of Directors.
2. Obtain training to maintain certification by the Montana Department of Environmental Quality.
3. Collect water samples and forward for analysis as required by state regulations.
4. Be responsible for security and outside contacts. Shall have a working knowledge of operation and maintenance of the water system.
5. Prepare a yearly report to present at the Association's yearly meeting.

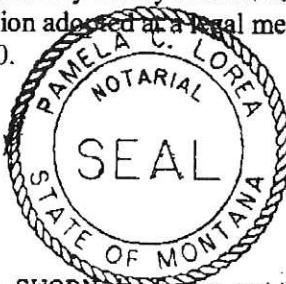
VIII. Amendment of By-Laws.

- A. The By-Laws may be amended at any annual meeting or at any special meeting when included in the call.

CERTIFICATION

The undersigned President and Secretary of the Antigone Acres Homeowners Association, Ravalli County, Montana, hereby certify that the foregoing four (4) pages are the official By-Laws of said Association adopted at a legal membership meeting of said Association on the 7<sup>th</sup> day of March, 2000.

(Notarial Seal)



Steve R. Kelly  
President

Regina M. [Signature]  
Secretary

SUBSCRIBED AND SWORN before me this 21<sup>st</sup> day of March, 2000.

Pamela C. Lorea  
NOTARY PUBLIC FOR STATE OF MONTANA  
Residing at Hamilton, Montana.  
My commission expires 10/3/2000