**Bylaws**

**Cypress Point Plantation Homeowners Association**

**400 Cypress Point Drive**

**Summerville, SC 29483-2863**

**Article I**

**Name and Location**

The name of the Corporation is CYPRESS POINT PLANTATION HOMEOWNERS’ ASSOCIATION, (CPPHA), hereinafter referred to as the “Association.” The Principal office of the corporation shall be located at 400 Cypress Point Drive, Summerville, SC 29483, but meetings of members and directors may be held at such places within the State of South Carolina, County of Berkeley, as may be designated by the Board of Officers.

**Article II**

**Membership in Association**

Section 1. All Owners are either required or entitled to be members in the Association. Such membership shall terminate without any formal Association action whenever such person ceases to own a Lot, but such termination shall not relieve or lease any such former Member from any liability or obligation incurred under or in any way connected with the properties during the period of such ownership and membership in the Association, or impair any rights or remedies which the Board of Officers of the Association or others may have against such former Owner and Member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto. No certificates of stock shall be issued by the Association.

Section 2. Initiation fees in an amount equal to the then existing annual assessments, or as otherwise established from time to time by the officers, shall be payable as follows:

1. notwithstanding any provision herein contained to the contrary, the Board of Officers of the Association shall have authority and power to waive the payment of those initiation fees set forth in (a) hereof during special membership drives or other promotional campaigns, when the Board, in it sole discretion, determines that such course of action is in the best interests of the association.

Section 3. Annual Assessment fees shall be due upon the first day of January and paid in full no later than 31 March for each Lot owned by members of the Association and payable in advance for the upcoming year. Late Charges will accrue after 31 March. (Refer to Declaration of Covenants paragraph 5.3 covering Late Charges.)

1. Until January 1, 2004 of the year immediately following the adoption of these Bylaws, the maximum Annual Assessment shall be set as follows, for the sole purpose to build a capital contribution or reserve to support the operating budget required in the Declaration of Covenants, paragraph 5.7.

Fee for Current year 2004: Two Hundred Dollars ($200.00) per lot.

Fee for 1 January 2005: Four Hundred Dollars ($400.00) per lot.

Fee for 1 January 2006: Three Hundred Dollars ($300.00) per lot.

Fee for 1 January 2007: The amount of the Annual Assessment fee will be fixed for this one time only by a vote of two-thirds (2/3) Members who are voting in person or by proxy, at a meeting duly called for this purpose.

1. from and after 1 January 2007, the maximum Annual Assessment may be increased each year not more than ten (10%) above the maximum Assessment for the previous hear without a vote of the membership; and
2. from and after 1 January 2007, the maximum Annual Assessment may be increased above ten percent (10%) by a vote of two-thirds (2/3) of members who are voting in person or by proxy, at a meeting duly called for this purpose; and
3. the Board of officers of the Association may fix the Annual Assessment at an amount not in excess of the maximum.
4. From and thereafter 31 December of each end or year, shall there be any remaining capital contribution or reserve funds collected from the annual individual homeowner assessment fee not spent, the remainder of those funds shall remain with Cypress Point Plantation Homeowners Association for the sole purpose continuing the support of the operating budget required in the Declaration of Covenants.

Section 4. In addition to the Annual Assessment authorized above, the Association may levy in any assessment year a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, additional expenses as may be incurred or needed by the Association, provided that any such Assessment shall have the assent of two-thirds (2/3) of the votes of all Members who are voting in person or by proxy at a meeting duly called for that purpose.

Section 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of this Article II shall be sent to all Members not less than fifteen (15) days nor more than fifty (50) days in advance of the meeting. At such meeting, the presence of members or of proxies entitled to cast sixty percent (60%) of all votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set herein, and the required quorum at any subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that any such reduced-quorum requirement shall not be applicable t any such subsequent meeting held more than sixty (60) days following the preceding meeting.

Section 6. The Assessment shall be paid directly to the Association on an annual basis unless otherwise permitted by the Association.

Section 7. The Board of Officers shall fix the amount of the Annual Assessment against each Lot at least ten (10) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every Owner or agent subject thereto. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by any officer of the Association setting forth whether the Assessments on a specified Lot have been paid.

**Article III**

**Meeting of Members**

Section 1. Regular Meetings. The first quarterly meeting of the Members shall be held as soon as practical thereafter, as determined by the Board of Officers from the date of the incorporation of the Association and each subsequent regular quarterly meeting of the Members shall be held on a date agreed upon by the Board of Officers, but no later than March 31 of each succeeding calendar year thereafter at an hour and a location designated by the Board of Officers.

Section 2. Special Meetings. Special Meetings of the Members may be called at any time by the President or by the Board of Officers, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all the votes of the membership.

Section 3. Notice of Meetings. Written Notice of each quarterly meeting of the Members and of each special meeting of the Members shall be given by or at the direction of, the Secretary or person authorized to call the meeting by mailing or delivering a copy of such notice at least ten (10) days and not more than thirty (30) days before such meeting to each Member entitled to vote thereat, addressed to the Member’s address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notices. Such notice shall specify the place, date, and hour of the meeting, and purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to case, one-tenth (1/10) of all votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these Bylaws. If however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, except for those meetings called for the purposes of taking action under Section 3 or Section 4 of Article II of these Bylaws, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of the Members, such Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon termination of the Member’s membership in the Association. No proxy shall be valid for a period in excess of thirty days (30) from the date of such proxy.

**Article IV**

**Board of Officers**

Section 1. Number. The affairs of this Association shall be managed by a Board of up to four (4) individuals who must be Members of the Association. Notwithstanding the foregoing, until the first quarterly meeting, the initial three (3) Officers shall manage the affairs of the Association.

Section 2. Term of Office. At the first quarterly meeting, the members shall elect four (4) officers. Two (2) of the four (4) officers initially elected shall hold office for one (1) year and the remaining two (2) Officers shall hold office for two (2) years. Thereafter, each Officer shall be elected for a period of two (2) years.

Section 3. Removal. Any officer maybe removed from the Board, with or without cause, by a majority vote of Members of the Association. In the event of death, resignation, or removal of an officer, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No officer shall receive compensation for any service he may render to the Association; however, any officer may be reimbursed for his actual expenses incurred in the performance of his duties with prior approval of the Board.

Section 5. Action Taken Without a Meeting. The Officers shall have the right to take any action in absence of a meeting which they could take at a meeting by obtaining the written approval of all the Officers. Any action so approved shall have the same effect as though taken at a meeting of the Officers.

Section 6. Nomination. Nomination for election to the Board of Officers shall be submitted by a Nominating Committee. The Board shall select the nominating committee. This committee shall be composed of at least one current Board Member and up to 4 other Members of the Association. Nomination for election to the Board of Officers shall also be made from the floor at the annual meeting of the Members. Such nomination may be made from only Members of the Association.

Section 7. Election. Election of the Board of Officers may be by written ballot or by a show of hands. The method of voting shall be determined by a majority of the Association Members present at such meeting. At such election, the Members or their written proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provision of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. Actual vote count will be recorded in the minutes of the meeting.

Section 8. Indemnification. The Association shall indemnify every Officer, his heirs, executors, administrators, personal representatives, successors, and assigns against all loss, costs and expense including counsel fees to the fullest extent permitted by South Carolina Civil Law as it exists on the date of the restatement of these Bylaws. The foregoing rights shall not be exclusive of other rights to which such Officer may be entitled. The Association shall be entitled to procure insurance to cover all or a portion of the Association’s obligation of indemnification. Nothing contained in this Article IV shall be deemed to obligate the Association to indemnify any Member or Owner of a Lot, who is or has been an Officer of the Association, with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of any declaration of covenants, conditions, and restrictions related to the Properties, as a Member or Owner of a Lot covered thereby.

**Article V**

**Meeting of Board of Officers**

Section 1. Regular Board Meetings. Regular meeting of the Board of Officers shall be held at least quarterly, without notice of such place and hour as may be fixed from time to time by resolution of the Board. Said meeting should be held within thirty days (30) prior to the quarterly scheduled meeting for the Association. Should said meeting fall upon a legal holiday, then the meeting shall be held at the same time on the next day which is not a legal holiday. Minutes of said meeting will be provided by the Secretary at the next quarterly Association Meeting.

Section 2. Quorum. A majority of the number of Officers shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Officers present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**Article VI**

**Powers and Duties of Board of Officers**

Section 1. Powers. The Board of Officers shall have the power to:

1. adopt and publish rules and regulations governing the use of the Association facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
2. suspend the voting rights and right to use of the Association facilities of a Member during any period in which such Member shall be in default in the payment of the Annual or Special Assessments levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed ninety days (90), for infraction of published rules and regulation;
3. exercise for the Association of all posers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provision of these Bylaws or the Articles of Incorporation;
4. declare the office of a Member of the Board of Officers to be vacant in event such Member shall be absent from three (3) consecutive regular meetings of the board of Officers; and
5. enter into management agreements.

Section 2. Duties. It shall be the duty of the Board of Officers to:

1. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the quarterly meeting of the Members, or at any such meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;
2. supervise all agents, and employees of this Association and to see that their duties are properly performed.

**Article VII**

**Officers and Their Specific Duties**

Section 1. Enumeration of Offices. The officers of this Association shall be a President, a Vice President, a Secretary and a Treasurer who shall at all times be Members of the Board of Officers; and such other officers as the Board may from time to time by resolution create.

Section 2. Special Appointments. The Board of Officers may elect such other officers as the affairs of the Association may require, each of who shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 3. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 5. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more that one of any of the other offices, except in the case of special offices created, pursuant to Section 2 of this Article.

Section 6. Duties. The duties of the officers shall be as follows:

1. President. The President shall preside at all meetings of the Board and of the Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall sign all checks and promissory notes;
2. Vice President. The Vice President shall act in the place and stead of the President in the event of the President’s absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board;
3. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses; and shall perform such other duties as required by the Board;
4. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Association and shall disburse such funds ad directed by resolution of the Board of Officers; shall have the right to sign all checks and promissory notes of the Association if so directed in writing by the president; keep proper books of account; cause an audit or review of the Association’s books, as requested by a quorum of the members, or a majority of the Board, no more than once a year, to be made by a public accountant approved by the Board at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy to each of the Members.

**Article VIII**

**Committees**

The Board of Officers shall appoint those committees deemed appropriate in carrying out its purpose.

**Article IX**

**Books and Records**

The books, records, and papers of the association shall be at all times, during reasonable business hours, subject to inspection by any Member. The Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

**Article X**

**Amendments**

Section 1. These Bylaws may be amended at a regular or special meeting of the Members, by a vote of a majority of a quorum of all eligible voting Members in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control.

**Article XI**

**Fiscal Year**

The fiscal year of the Association shall be designated from time to time by the Board of Officers.

IN WITNESS WHEREOF, we being all of the current Officers of Cypress Point Plantation Homeowners Association, have hereunto set our hands as of the 20th day of October, 2004.

 //Signed// //Signed//

Irene Moorer Van Malphrus

President Vice President

 //Signed// //Signed//
Elizabeth Billham Courtney Coker

Secretary Treasurer