

**SILVER RUN LAKES  
PROPERTY OWNERS ASSOCIATION, INC  
BY-LAWS**

AMENDED 1979\*  
AMENDED 1981\*\*  
AMENDED 1982\*\*\*  
AMENDED 1985\*\*\*\*  
AMENDED 1988\*\*\*\*\*  
AMENDED 1993\*\*\*\*\*  
AMENDED 1999\*\*\*\*\*  
AMENDED 2003\*\*\*\*\*  
AMENDED 2008\*\*\*\*\*

**ARTICLE I  
NAME**

\*\*\*\*\*The name of this corporation shall be Silver Run Lakes Property Owners, Incorporated, whose registered office shall be PO Box 219, Perkinston, Mississippi, 39573.

**ARTICLE II  
DURATION**

This corporation shall exist for a period of ninety-nine years, unless sooner dissolved by the members.

**ARTICLE III  
PURPOSE AND OBJECTIVES**

The purpose of the Silver Run Lakes Property Owners, Incorporated is to promote the general welfare of its members, to provide opportunities for improving the attractiveness of the subdivision, and to serve as a medium for the development of the social, recreational, and spiritual lives of its member families. Its objectives shall be:

- 1) Serve as a non-profit organization through which the health and safety of property owners, their families, and guests can be provided on both land and water.
- 2) Provide a means to improve the attractiveness of the total subdivision, thus maintaining and increasing the value of each member's property.
- 3) Provide an opportunity for members with legitimate grievances to have such grievance resolved.
- 4) \* Serve as a medium to assure that all facets of the subdivision including the lakes, lots, roads and community water supply are properly maintained.
- 5) The corporation shall have the authority to establish rules and regulations to implement these objectives.

**ARTICLE IV  
MEMBERSHIP**

\* **Section 1.** Every owner of a lot in the Silver Run Lakes Subdivision \*\*\*\*\*and, also, every owner of a lot in Land-0-Lakes Subdivision is\*\*\*\*\*required to join the Property Owners Association.

**Section 2.** Membership entitles each family to a maximum of two votes, to hold office, and to attend meetings.

**ARTICLE V**  
**OFFICERS**

**Section 1.** The officers of this non-profit corporation shall be President, Vice-President, Secretary and Treasurer.

\* **Section 2.** There shall be a Board of Directors composed of the President, Vice-President, Secretary, Treasurer and three other members elected by the Corporation. After the first year, all immediate Past Presidents will also be a member of the Board of Directors. The elected Directors shall serve for a period of three years, their terms staggered so that one term expires and one new Director is elected each year.

**ARTICLE VI**  
**ELECTION OF OFFICERS**

\* **Section 1.** Officers shall be elected at the annual meeting during Labor Day Weekend to server for a term of one year.

\* **Section 2.** A nominating committee consisting of three members shall be appointed in July of each year. This committee shall be appointed by the Board of Directors, and it shall present its slate of officers at the annual Labor Day Weekend meeting.

\* **Section 3.** The nominating committee shall present one name for each office at the annual Labor Day Weekend meeting. Other nominations may be made from the floor at this time.

\* **Section 4.** Elections will be held and officers installed at the annual meeting during Labor Day Weekend.

\*\* **Section 5.** The order of election shall be as follows: President, Vice-President, Secretary, Treasurer and one Board member elected for a three year term.

**Section 6.** There shall be no system of automatic succession of officers.

**Section 7.** Terms of office shall be one year. Any officer is eligible for election to the same or another office.

**Section 8.** Nominees for all offices, as presented by the nominating committee or from the floor, shall be consulted prior to their names being presented to insure their willingness to serve.

**Section 9.** The nominating committee shall strive to insure that a geographical cross section of the property owners is represented in the slate of officers.

\* **Section 10.** Election shall be by majority vote of those members \*\*\*\*\*in good standing\*\*\*\*\* present at the annual meeting.

**Section 11.** Vacancies in the elective offices before a term is up shall be filled by the Board of Directors.

**ARTICLE VII**  
**DUTIES**

\*\*\*\***Section 1.** The President. The President shall preside at all meetings of the corporation, and perform all duties pertaining to the office. He shall, with the approval of the Board of Directors, appoint all standing committees. He shall approve all communications of a special nature sent out in the name of the corporation. The President shall maintain, in the name of the corporation, all actions at law or equity, as authorized by the Board of Directors.

**Section 2.** The Vice-President. The Vice-President shall serve as Chairman of membership drives. In the absence of the President, the Vice-President shall perform the duties of President.

\* **Section 3.** The Secretary. The Secretary shall keep an accurate record of all proceedings of the corporation and of the Board of Directors. He shall maintain a current and complete roster of all property owners. He shall report to the Board of Directors any changes in property ownership. He shall furnish the Board of Directors with copies of minutes of all meetings. He shall furnish copies of the current by-laws to all property owners.

The Secretary shall conduct all correspondence of the corporation as directed by the President, issue notices of all meetings of the corporation and of the Board of Directors, and shall read all appropriate communications directed to the corporation at its regular meeting.

**\*\*\*\* Section 4.** The Treasurer. The Treasurer shall receive and disburse all funds as may be necessary at the direction of the President and Board of Directors. He shall make a financial report at each meeting, and the accounts shall be open for internal audit as requested by the Board of Directors on not less than an annual basis. He shall bill property owners for outstanding assessments on an annual basis, in advance, the same being due September 1<sup>st</sup> of each year, and delinquent December 1<sup>st</sup> of each year.

\* **Section 5.** Board of Directors. The Board of Directors shall have the power to conduct business of the corporation and to fill any vacancy of office, which may occur during the year. It shall also appoint a Liaison person who shall be a permanent resident of the Silver Run Lake Community. The Board of Directors are authorized to perform the necessary banking services such as establishing accounts, disbursing checks, paying debts, securing loans and other necessary banking transactions. Any two of the following three are authorized to sign corporation checks: the President, the Vice-President, or the Treasurer.\*\*\*\*\*

**Section 6.** Each officer, upon retiring from office, shall deliver within thirty days to his successor all monies, accounts, record books, papers or other property belonging to the corporation.

## **ARTICLE VIII** **MEETINGS**

**Section 1.** The order of business shall be as follows:

1. Call to Order
2. Invocation
3. Minutes
4. Financial Report
5. Committee Reports
6. Unfinished Business
7. New Business
8. Adjournment

\* **Section 2.** There will be an annual meeting during the Labor Day Weekend.

**Section 3.** The President, with the consent of the Board of Directors, may set the date of the annual meeting.

**\*\*\*\* Section 4.** Special meetings may be called by the President, a simple majority of the Board of Directors or by a petition of twenty percent (20%) of the corporation members upon not less than ten (10) days, nor more than thirty (30) days notice, to all members at their last known mailing address.

## **ARTICLE IX** **COMMITTEES**

\* **Section 1.** The President, with the approval of the Board of Directors, shall annually appoint the following standing committees, specify the responsibilities of each, and assist in implementing the program or objectives of each.

- \*\*\*\*\*
1. Safety Committee
  2. Lake Committee
  3. Social Committee
  4. Worship Committee

There will also be two standing committees elected by and/or approved by the general membership as specified in the covenant on record in the Chancery Clerk's Office, Stone County, Mississippi. They are as follows:

1. Architectural Control Committee
2. Lot Owners Committee

Other committees may be appointed by the President as deemed necessary to serve for the period of time needed.

\* **Section 2.** Committee Duties: Each committee shall follow or formulate guidelines, policies and regulations, as appropriate to its function, \*\*\*subject to the approval of the Board of Directors, and shall deliver within 30 days to its successor, all records, papers, accounts, or other property belonging to the Corporation.

## **ARTICLE X**

\*\*\*\*

### *ASSESSMENTS*

\* **Section 1.** The fiscal year of the corporation shall be from the first day of September to the last day of August.

\*\*\*\* **Section 2.** Assessments for the corporation shall be in the amount of five dollars (\$5) per month. A two-thirds (2/3) vote of those members present at the annual meeting is required to increase assessments.

\*\*\*\* **Section 3.** Special, or additional, assessments shall be imposed only upon the vote of two-thirds (2/3) of the members present at a regular or special meeting.

## **ARTICLE XI**

### *BUDGET*

\* The Board of Directors shall develop a budget based upon the required expenditures to carry out the functions as established by the purpose and objectives of the corporation and recommendations of the Standing Committees for each fiscal year. This budget should be prepared and submitted by the Board of Directors whose term expires each August 31<sup>st</sup> to the annual meeting on the Labor Day weekend. Such a budget should be presented after the election of new officers and may be amended by the general membership. The budget must be approved by a majority vote of the members present.

## **ARTICLE XII**

### *AMENDMENT*

These by-laws may be amended at any regular meeting of the members by a vote of two-thirds of the active members present, provided that the proposed amendment shall have been submitted in writing to the Board of Directors and membership to study at least one month before it is to be voted on.

## **ARTICLE XIII**

### *PREVIOUSLY ADOPTED POLICIES*

\*\*\*\*\*The adoption of these by-laws cannot supercede or conflict with previously adopted policies; these being the Building Code of the Architectural Control Committee.

## **ARTICLE XIV**

### *PARLIAMENTARY AUTHORITY*

Roberts Rule of Order, Revised, will be the parliamentary authority for rules not covered in these by-laws.

## **ARTICLE XV**

### *AGENT FOR SERVICE OF PROCESS*

Registered agent for Service of Process for this corporation shall be:\*\*\*\*\*

Secretary

Silver Run Lakes Property Owner's Association  
PO Box 219  
Perkinston, MS 39573

**ARTICLE XVI**  
***INCORPORATORS***

The incorporators of this corporation shall be:

P. G. HICKMAN  
RT 2  
PERKINSTON, MS 39573

H. E. ROGERS  
RT 2  
PERKINSTON, MS 39573

FRED STONE  
RT 2  
PERKINSTON, MS 39573