

**SILVER LAKE
PROPERTY OWNERS'
ASSOCIATION**

BYLAWS

Board Approved, January 21, 2009

*Adopted at May 23, 1991 Association Meeting
Changes adopted on February 9, 2000
Changes to be adopted May 2009 at Membership Meeting*

Silver Lake Property Owners' Association Bylaws

ARTICLE I – NAME AND PURPOSE

SECTION I

The name of the Corporation shall be the Silver Lake Property Owners' Association, Incorporated, hereafter referred to as the Association. It shall be a nonprofit organization incorporated under the laws of the State of Nevada.

SECTION II

The principle location for the transaction of business of the Association shall be the Community Room at 11525 Red Rock Road. The mailing address for all correspondence and notifications pertaining to the Association shall be the post office box held for this purpose.

SECTION III

The purposes for which said Association is formed and for which it shall exist are:

1. To provide a forum for the education of the members of the Association concerning matters of interest to property owners.
2. To seek and to disseminate information concerning matters of interest to Silver Lake property owners.
3. To unify and coordinate the common interests of persons owning real property located in the Silver Lake Basin, Washoe County, State of Nevada.
4. To act, by and through its officers and agents, as representative of persons owning real property in the Silver Lake Basin, Washoe County, State of Nevada, who are members of the Silver Lake Property Owners' Association, Inc.
5. To work against spot zoning practices which are detrimental to existing neighborhoods
6. To work for good, ecologically sound purposes for the betterment and preservation of our environment
7. To represent our members' interests in public utility matters, consumer protection, and to help our members in every legal way to foster property owner and home owner well being.

SECTION IV

The Association shall not be conducted or operated for profit; and no part of any profits, or remainder or residue from dues or donations to the Association, shall inure to the benefit of any member or individual.

SECTION V

The members of the Association shall adopt and may from time to time revise such bylaws as may be required to carry out these objectives.

ARTICLE II – MEMBERSHIP

SECTION I – Qualifications of Members

Silver Lake Property Owners' Association Bylaws

The voting members of this Association shall be residents and/or property owners within the Silver Knolls Community at large whose annual membership dues are currently paid. No household or individual shall have more than one vote.

SECTION II – Dues

Membership dues are used to cover the cost of insurance, printing and mailing costs, bulk mail permit, filing fees, message board maintenance, community projects, and other miscellaneous items approved by the board of directors. Dues are payable on or before the first day of March of each year. No member may vote whose dues are not paid for the current year. New members' dues will be prorated to the first day of March. Increases in membership dues must be approved at the Annual Meeting by a majority of the members present.

SECTION III – Membership Forms

Membership forms shall state name, address, phone number and e-mail address of the member. Completed forms and dues shall be filed with the Membership Chair.

ARTICLE III - DIRECTORS AND OFFICERS

SECTION I – Board of Directors

The Board shall be comprised of the President, Vice President, Recording Secretary, Corresponding Secretary, Treasurer, Membership Chair and six Directors at large; all of whom shall be voting members of the Association. The North Valleys Citizen's Advisory Board member representing Silver Knolls shall be an ex officio member of the Board. Board Officers and Directors shall be elected for a two-year term at the Association's Annual Meeting as provided for in Article IV, and shall serve until their successors are elected. General management of the Association's affairs shall be entrusted to the Board of Directors.

SECTION II – Appointment and Term of Office

1. All officers shall serve for a term of two years or until their successor takes office.
 - A. The president, corresponding secretary and treasurer shall be elected in the odd-numbered years.
 - B. The vice-president, membership chair and recording secretary shall be elected in the even-numbered years.
 - C. Three directors shall be elected in the odd-numbered years.
 - D. Three directors shall be elected in the even-numbered years.
2. No officer shall serve more than three consecutive terms in the same office. An officer serving more than one-half term shall be considered to have served a full term.
3. Any board member who has three consecutive unexcused absences shall be considered as having resigned, and that position shall be considered vacant.
4. Any board member may be removed from office by an affirmative vote of two-thirds (2/3) of the Board of Directors at any Board meeting or two-thirds (2/3) of the members present at a general meeting.

Silver Lake Property Owners' Association Bylaws

5. Vacancies in Office:
 - A. In the event of a vacancy in the office of president, the vice-president shall fill it.
 - B. The Board of Directors shall appoint all other vacancies in office, including the directors.

SECTION III – Duties of Officers

1. The president shall:
 - A. Prepare agendas and preside at all meetings of the Association and the Board of Directors
 - B. Serve as an ex-officio member of all committees except the nominating committee
 - C. Vote on motions of the Association and the Board of Directors only in the event of a tie vote
 - D. Appoint all committees subject to the approval of the Board of Directors
 - E. Determine the time and place for all meetings of the Board of Directors
 - F. Notify members of all meetings of the Association and Board of Directors
 - G. Renew annual incorporation fees, including a list of the newly elected officers and directors, to the Nevada Secretary of State before May 31 of each year
 - H. Perform such other duties as assigned by the Association and the Board of Directors as well as those prescribed by these bylaws and parliamentary authority
2. The vice-president shall:
 - A. Perform the duties of the president in the president's absence and fill the unexpired term in the event of a vacancy in the office of president
 - B. Perform such other duties as may be assigned by the Association, the president and the Board of Directors
3. The recording secretary shall:
 - A. Record the proceedings of the Association and the Board of Directors
 - B. Prepare the official election ballot
 - C. Notify each person nominated and notify officers and directors of their election to office
 - D. Provide a copy of the minutes of Association meetings and Board of Directors meetings to board members two (2) weeks prior to the next scheduled meeting for review and acceptance at the board meeting
 - E. Perform such other duties as may be assigned by the Association, the President or the Board of Directors
4. The corresponding secretary shall:
 - A. Conduct all correspondence of the Association and Board of Directors
 - B. Be responsible for the maintenance of the permanent files of the Association
 - C. Send a copy of any amendments made to the Association bylaws to the Nevada Secretary of State's office
 - D. Perform such other duties as may be assigned by the Association, the President or the Board of Directors
5. The treasurer shall:
 - A. Receive all funds of the Association and shall deposit them in a bank designated by the Board of Directors, in the name of the Association

Silver Lake Property Owners' Association Bylaws

- B. Be a custodian of all funds, keep an itemized account of all receipts and disbursements, and disburse funds as necessary for approved expenditures of the Association.
 - C. Report to the Board of Directors and the Association the financial standing of the Association at every meeting and whenever requested to do so
 - D. Prepare an annual budget for approval of the Board of Directors, to be submitted no later than May 1st
 - E. At the Annual Meeting, render an accounting of all moneys received and expended during the previous fiscal year compared to the budget, and present next fiscal year's budget for members' approval
 - F. Be bonded when and in such amount as the Board of Directors deems necessary
 - G. Perform such other duties as may be assigned by the Association, the President or the Board of Directors
6. The membership chair shall:
- A. Keep a roster of the members of the Association, to include their address, phone number and e-mail address, if available
 - B. Maintain Association membership dues records
 - C. Supply treasurer with all Association dues checks after recording them
 - D. Provide mailing labels
7. The directors shall serve in an advisory capacity and perform such duties as assigned by the Association, the president, or the Board of Directors.
8. The president, treasurer, and at least one other officer shall be authorized to sign checks for the disbursement of Association funds as approved by the board. All checks shall require two signatures.

ARTICLE IV – ASSOCIATION YEAR, ANNUAL MEETING, ELECTIONS

SECTION I – Association Year

Association Year Time Line

June 1	Begin Association's fiscal Year
March 1	Annual Dues owed
March 28	Nominations Committee Selected
May 1	Nominations Reported
May 1	Budget Due
May 31	Annual Meeting and Elections (Not later than the end of May)
May 31	Annual Nevada Secretary of State filing due
May 31	End of Association's fiscal Year

The Association's fiscal year shall begin on the first day of June and end on the 31st day of May, the following year.

The Association's official year shall begin immediately at the conclusion of the election of officers at the Annual Meeting and shall continue through the election of officers at the next Annual Meeting.

Silver Lake Property Owners' Association Bylaws

SECTION II – Meetings

The Annual Meeting shall be held in the month of May, at which time officers and directors for the ensuing year shall be elected by secret, written ballot from among those nominated in accordance with Section IV of this article. They shall take office immediately upon the conclusion of the election and each retiring officer shall turn over to his successor in office all properties and records relating to that office within thirty days after the election.

Regular meetings of the Board of Directors shall be held at a time and place called by the president.

Special meetings may be called by the president or upon request of five members of the Board of Directors.

SECTION III – Elections

Election of officers and directors shall be held annually by secret written ballots from those nominated in accordance with Section IV of this article.

The recording secretary must receive absentee ballots prior to the noticed annual meeting.

A plurality shall elect. In case of a tie, the election shall be determined by lot at the annual meeting.

Officers shall assume their duties at the close of the annual meeting.

SECTION IV – Nominations

No person may be a candidate in an Association election who has not been nominated. During the month of March the board shall select a nominating committee chair, who shall be directed to form a committee consisting of three members and one alternate, not more than one of whom shall be a member of the board.

The committee shall meet on or before March 28th and nominate at least one candidate for each open position on the board, and after securing the consent of each person so nominated, shall report their nominations to the recording secretary in writing by May 1st.

Upon receipt of the nominating committee's report, the recording secretary shall prepare the official election ballot for the annual meeting.

Additional nominations may be made in writing to the recording secretary in time for the annual meeting, provided that a written statement is presented signifying the candidate consents to be a nominee and is a voting member of the Association.

Nominations can be made at the annual meeting or special meeting of the Association if the person nominated is present and consents.

Election of officers and board members under these criteria shall be by majority vote of the voting members present as intended or if the Association has been dormant and the membership

Silver Lake Property Owners' Association Bylaws

desires that it be reactivated. Officers and board members elected at a special meeting shall serve in an official capacity until such time as an election is held at the next annual meeting of the Association.

No person may be nominated or elected to serve in more than one position.

ARTICLE V – COMMITTEES

SECTION I

The board may each year appoint standing committees to advance the work of the Association. Such committees shall always be subject to the final authority of the board. Special committees may also be appointed by the board to aid it on particular projects. A board member or designate of the board will chair committees and will report on committee status at regular scheduled board meetings or as directed by the board.

SECTION II

Any committee appointment may be terminated by a majority vote of the full membership of the board upon written notice to the appointee; and the board may appoint successors to those persons whose services have been terminated.

ARTICLE VI – AMENDMENTS

SECTION I

Amendments to the bylaws may be proposed by the board of directors or by written petition addressed to the recording secretary signed by twenty percent of the voting membership. Amendments proposed by such petition shall be promptly considered by the Board of Directors and must be submitted to the members with recommendations of the board by the recording secretary for vote within three months of the date when the petition was received by the secretary.

SECTION II

The bylaws may be amended by a 2/3 vote of the members present and voting at any regular or special meeting, provided the proposed amendments have been included in the notice of the meeting to the voting members at least two weeks prior to the date of the meeting.

ARTICLE VII – RULES AND PROCEDURES

The order of business at any meeting of this Association shall follow Robert's Rules of Order.

ARTICLE VIII – DISSOLUTION

The Association may be dissolved at any time by the written consent of not less than 2/3 of the voting members. In the event of the dissolution of the Association, whether voluntary or involuntary or by operation of law, none of the property nor the proceeds thereof nor any assets

Silver Lake Property Owners' Association Bylaws

of the Association shall be distributed to any members of the Association. After payment of debts of the Association, the Board of Directors shall give its property and assets to a charitable organization for the benefit of the community.