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RIVERWOOD HOMEOWNERS PROPERTY ASSOCIATION INC

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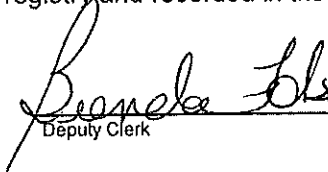
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Riverwood Homeowners Property Association, Inc

Bylaws

Article I. Introduction

Name: The name of this organization shall be Riverwood Homeowners Property Association, Inc. (the "Association") The Association, formerly known as Riverwood Estates Homeowners Association, Inc., shall be a nonprofit organization incorporated under the laws of the State of Louisiana.

Purpose: The object and purpose shall be to provide for the administration, management, and operation of the association and the use, maintenance, repair, and replacement of the common areas of Riverwood Estates Subdivision. The corporation shall administer and enforce the covenants, restrictions, and servitudes applicable to the subdivision as provided in the Articles of Incorporation. (The Riverwood Homeowners Property Association, Inc.) In its role as the governing body for Riverwood Estates and owner of the common areas, the Association desires to promote a safe, clean, family-oriented neighborhood, and to assure the respectful use of common areas by all members of the Association. The Association also intends to take appropriate and reasonable steps that are necessary to preserve property values in Riverwood Estates and to ensure Riverwood Estates remains a desirable place to live. In furtherance of these goals, in accordance with the Covenants and Restrictions of Riverwood Estates, as amended, and the By-Laws of the Association, members of the Association have adopted the following By-laws governing the subdivision.

Definitions:

- A. "Association" means The Riverwood Homeowners Property Association, Inc.
- B. "Board" means the elected Board of Directors of the Association.
- C. "Common Property" or "Common Properties" Shall mean and refer to those areas of land shown on any recorded subdivision plat of The Properties and intended to be devoted to the common use and enjoyment of the owners of The Properties. Included as Common Properties are any subdivision community property, (common area) which are to be maintained by the Association, i.e., black top service road, swales within Lot S-1, the entrance wall, landscaping, metal fence on Lot S-1, green spaces in S-1.
- D. "Covenants and Restrictions" means that certain Act Creating Deed Restrictions and Covenants, executed December 14, 2001 and recorded with the Clerk of Court, St. Charles Parish, as Instrument No. 261398 and any amendments thereto, including all amendments: 267308 (July 10,2002), 271268 (October 7, 2002), 272945 (November 21, 2002), 297417 (July 21, 2004).

- E. "Invited Guest" means any person who has been invited to the Subdivision by a Member, including for example, but not limited to, family members and relatives, friends.
- F. "Member" means any member of the Association, *i.e.*, any person who owns a lot in the subdivision.
- G. "REACC" means Riverwood Estates Architectural Control Committee, formerly known as the Architectural Control Committee.
- H. "Street" means any street in Riverwood Estates.
- I. "Structure" shall be construed most broadly and shall include but not be limited to buildings, swimming pools, fences, sheds, walls, porches, signs, towers, driveways, walks, television antennae, storage facilities, storage containers (such as PODS) and any other thing erected or placed on any part of any lot. "Structure" also includes any addition to a present structure.

Article II. Membership

- 1. **Property Owners:** As provided in the Articles of Incorporation ("The Articles") of The Riverwood Homeowners Property Association, Inc. All property owners in Riverwood Estates Subdivision shall be members of the corporation and all members in good standing and eligible to vote shall be entitled to only one (1) vote for each lot owned. When more than one (1) person or entity owns or has an interest in any lot. All such shall be members, but the vote attached to such lot shall never be more than one (1) vote with respect to any one lot.

Article III. Meetings

- 1. **Regular Meetings:** Regular meetings shall be held four times a year on the second (2nd) Tuesday of the month in February, April, July, and November.
- 2. **Annual and Special Meetings:** The Annual Meeting will be held the second (2nd) Tuesday in April. The Annual Meeting is for the electing of directors and to vote on covenant changes. The meeting will also include any other business that may arise.
- 3. Regular, Annual and Special Meetings shall follow Robert's Rules of Order.

4. **Quorum:**

A. **Regular Meetings:** The Quorum for the regular meetings shall be 25% of the Association members that are eligible to vote.

B. **Annual and Special Meetings:** The Quorum for the Annual Meeting shall be 67% of the Association members that are eligible to vote.

4. **Notice of Meetings:** Written notice of each meeting of the members will be given by, or at the direction of, the Secretary of the Association or any other person authorized to call the meeting, neither less than ten (10) days nor more than thirty (30) days in advance of such meeting to each member or group of members entitled to vote. Such notice will specify the date, time and place of the meeting, and, in the case of a special meeting, the purpose of the meeting. Such notice will be emailed, mailed, or hand delivered to the last address of record to the Association by the owner or owners.

Article IV. Meeting of the Board of Directors

1. **Place:** The Board of Directors of the Corporation may hold their meetings, both regular and special, in such place, and at such time, as shall be fixed by the consent of all said board members.
2. **Regular Meeting:** Regular meetings of the board shall be held the second (2nd) Tuesday of the month: January, March, June, and October. The meetings will begin in January, 2015 and the place will be determined by the board members.
3. **Special Meeting:** Special meetings of the Board of Directors will be held when called by any two (2) Directors, after not less than three (3) days' notice to each Director.
4. **Quorum:** The presence of a majority of the Board of Directors will constitute a quorum at any regular or special meeting. Vacant Board seats will not be considered in determining a quorum. For example, if two seats of a five member Board are vacant, the presence of two Board members will constitute a quorum. The Board present at a duly organized meeting with a quorum present when the meeting is called to order may continue to do business until adjournment notwithstanding the withdrawal of enough Board members to leave less than a quorum present or the refusal of any Board member present to vote, if and only if the withdrawal or refusal to vote occurred within four (4) hours of the time the meeting was called to order.
If insufficient Board members are present at the time set for the commencement of a duly noticed regular or special member meeting to constitute a quorum, those present may adjourn the meeting to a later date, time and place which they determine. The date of the second meeting will be not less than fourteen (14) days after the first meeting. Notice of the second meeting will be made in accordance with the By-Laws.

Those Board members present at the second meeting will constitute a quorum notwithstanding the number present and notwithstanding any provision in the Declarations, Articles of Incorporation, By-Laws or the laws of the State of Louisiana to the contrary.

Article V. Board Positions and Terms:

1. **Number:** The elected Directors must be Members of the Association. The Board of Directors will be made up of five (5) elected positions: President, Vice President, Secretary, Treasurer, and Sergeant at Arms.

Duties:

- A. President:** The president shall preside at all meetings of the Board of Directors and the members, will see that orders and resolutions of the Board are carried out, will co-sign all checks, and perform such other duties as pertaining to the office.
- B. Vice-President:** The vice-president shall assist the President and represent the Association on appropriate occasions. The Vice-President shall also, in the absence or disability of the President, perform the duties and exercise the powers of the President of the Association.
- C. Secretary:** The Secretary shall keep attendance records and record the proceedings of all Board and membership meetings, maintain adequate records of the Association activities, keep current records showing the members of the Association together with their contact information, conduct official correspondence as shall be required, and perform such other duties as required by the Board.
- D. Treasurer:** The Treasurer will receive and deposit in appropriate bank accounts all monies of the Association and will disburse such funds as directed by resolution of the Board of Directors, will co-sign all checks of the Association on behalf of the Association, keep proper books of accounts, and prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular and annual meetings.
- E. Sergeant-at-Arms:** The Sergeant-at-Arms will serve notice of meetings of the Board and of the members, reserve and prepare meeting room, call meetings to order, adjourn all meetings, maintain order at meetings, and ensure by-laws are respected by all members.

2. **Term in Office:** Election of Directors will be held each year at the Annual Member Meeting as outlined: At the Annual Meeting in April 2015 only, nominations will be accepted for all Director Positions. Directors will hold these positions until the next election period for that office. The positions of Vice President, Secretary, and Sergeant-At-Arms will be elected in even number years beginning in 2016. The positions of President and Treasurer will be elected in odd number years beginning in 2017. The Directors will hold the elected positions for two year terms. A member cannot hold the same position for more than two terms.

3. **Nomination:** The Board of Directors will present a slate of nominees for election to the Board at the annual member meeting. The slate will contain at least as many nominees as there are vacancies to be filled. The Board may, but need not employ a nominating committee. Nominations may also be made from the floor at the annual meeting by any Association member entitled to vote. A member who nominates from the floor may nominate himself or another eligible candidate. A member who nominates from the floor may nominate as many candidates as he wishes. Any member nominated must be present to accept the nomination. Additionally, any member nominated must be current on annual assessment fees and fines twelve months prior to election. The nominations may also be delivered to the management company or the Association secretary at least twenty-four hours before the annual meeting.

4. **Election:** Election to the Board of Directors will be by secret written ballot. At such election, each member or group of members may cast one vote per lot owned for each vacancy to be filled. The persons receiving the largest number of votes will be elected. Cumulative voting is not permitted. Proxy votes may be submitted twenty-four hours before the annual meeting to the Association Secretary or the management company. The Board of Directors not included in the election and/or Management Company will count the votes.

5. **Removal from Office:** Board of Directors can be removed from office with cause by a quorum vote of the membership at a regular meeting.

6. **Resignation:** Any officer may resign at any time by giving written notice to any member of the Board of Directors. Such resignation shall take effect on the date of the 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.

7. **Vacancy:** Upon the removal, resignation, or incapacity of a director of the Association, a successor shall be elected at the next regular meeting.

8. Powers:

The Board of Directors will have the power to:

- A. Suspend the voting rights of a member during any period in which such member will be in default in the payment of any assessment/fines levied by the Association. Such rights may also be suspended after notice for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- B. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-Laws, or the Articles of Incorporation;
- C. Declare the office of a member of the Board of Directors to be vacant in the event in such member has been absent from three (3) consecutive regular meetings of the Board of Directors or two (2) membership meetings.

Article VI. Payment of Annual Dues and Assessments

1. The Association may levy assessments against all Members and their lots. These assessments will be billed on an annual basis. However, special assessments may be necessary. Additionally, penalty assessments for violations of the Covenants and Restrictions, these Rules and Regulations, and any Rules and Regulations promulgated by the REACC may be imposed.
2. Any assessment levied which is not paid within thirty (30) days after it is due shall be delinquent and shall bear interest at the rate of twelve percent per annum, as well as a penalty fee of \$150.00.
3. Any assessment shall be a debt obligation of the Member(s) assessed and the lot(s) owned by those Member(s). In the event of non-payment of an assessment within thirty (30) days, a lien affidavit setting forth the amount due may be filed against the lot and Members who own the lot. The amount due will include the delinquent assessment, late charges and other penalties, including interest, costs, and attorney's fees. The Association may also file a lawsuit to perfect the lien and collect the amounts due, including any additional interest, costs, and attorney's fees incurred in connection with such lawsuit.
4. Upon failure to timely pay any one or more period installments of any assessment, the entire balance of said assessment may be accelerated at the option of the Association and declared to be due and payable in full.
5. The Association may post a list of Members who are delinquent in the payment of any assessment or other fees which may be due the Association in a prominent place within the subdivision, Association website and/or social media pages, or other approved method of communication.

Article VII. Finances

1. **Expenditures:** In addition to the approved operating budget, the Board has the approval for the expenditures of funds not to exceed five hundred dollars (\$500.00). The Members shall vote on expenditures of funds over \$500.00 up to fifteen hundred dollars (\$1500.00) during a Regular Meeting. Expenditures of funds over the amounts listed above must be approved by the Members during an Annual or Special Meeting with a Quorum.

2. **Financial Reports:** The Annual Budget for the following year will be passed at the last Regular Meeting of the year with a Quorum. The Treasurer and/ or Management Company will prepare and present the Budget. The Financial Reports will be prepared by the management company and/or the Treasurer and sent to the Board monthly. The Financial Reports will be presented at the Regular, Annual, and Special Meetings.

Article VII. Violations and Fines

Fines for rule violations shall be levied in accordance with the following schedule. The Board reserves the right to accelerate the fine schedule in the event a violation presents a security, health, safety, environmental, and/or fire hazard.

Renovations/Improvements to Property:

All members must submit an application to the REACC via the management company 30 days prior to beginning any work. Failure to submit an application for review by the REACC will result in a \$500.00 fine that is due and payable in 30 days of the notice. Additional fee of \$100.00 will be applied every 30 days until the property is return to its original state.

Violations of Other Covenants:

- In order to preserve a sense of community, please first notify your neighbor when you notice a violation.
- Following 24 hours, if the violation still exists, notify the Board or the Management Company. The Management Company, as directed by the board, will take action by notifying the homeowner in writing of the violation.
- If the violation is not resolved within thirty (30) days of the letter date, a fine of \$50.00 will be assessed. Additional fee of \$25.00 will be applied every 30 days following the first infraction letter notification.

- Second infraction of a violation of the same rule, \$100.00 will be assessed. Additional fee of \$50.00 will be applied every 30 days following the second infraction letter notification.
- Any subsequent infraction of a violation of the same rule, \$150.00 will be assessed. Additional fee of \$75.00 will be applied every 30 days following the infraction based on the initial letter date.
- There is no cap on the number of times a fine can be levied for the same violation in a running 365 day period beginning with the first date of the first infraction.

Fines Due After Levied:

Once a fine has been levied, the fine is due and payable within 30 days. A lien toward the property inclusive of the applicable filing fees, attorney fees, court costs, and removal fees will be applied. **It is the sole duty and responsibility of the homeowner to contact the Management Company, once they have amended the violation.** Verification of compliance (by Management Company and/or Board) is required before the fine schedule is suspended or terminated. Voting rights shall be revoked if a homeowner has an outstanding assessment, fine, or lien against his Lot until all outstanding balances are paid in full.

Hearing:

Homeowners may request a hearing within thirty (30) days of a violation letter or else the right for a hearing is waived. At the hearing, homeowners have an opportunity to state their case, provide evidence, ask questions and summarize their position. The Board may choose to limit evidence that is repetitive or not relevant to the issues.

Article VIII. Committees

Architectural Control Committee:

The Board of Directors will serve as the Riverwood Estates Architectural Control Committee. All construction plans for building homes or other structures in Riverwood Estates must be reviewed and approved by the Board of Directors or by any architectural control committee appointed by said board to ensure compliance with the declaration of covenants, restrictions, and servitudes for Riverwood Estates.

Other Committees:

The Board of Directors may appoint such other committees as it deems appropriate in carrying out its purposes.

Article IX. Insurance

Insurance: The association, acting through its board of directors or its duly authorized agent shall, when necessary, obtain and continue in effect adequate insurance to cover the following:

- A) blanket property insurance covering "risks of direct physical loss" for all insurable improvements on the common areas to which it has assumed responsibility for maintenance, repair or replacement.
- B) commercial general liability insurance on the area of common responsibility. Insuring the association and its members for damage or injury caused by the negligence of the Association or any of its members, employees, agents, or contractors while acting on its behalf. The policy limits per occurrence with respect to bodily injury, personal injury and property damage shall be determined by the Board of Directors.
- C) wind and hail damage.

Annual review: The association shall arrange for an annual review of the sufficiency of insurance coverage by one or more qualified persons.

Premiums: Premiums for all insurance on the areas of common responsibility shall be common expenses and shall be included in the annual base assessment.

Article X. Amendments of By-Laws

These By-Laws may be amended at a duly held annual or special meeting of the members with a quorum deemed to be present, by a vote of the majority of the members present when the vote is taken.

CERTIFICATE OF SECRETARY

I, Elaine Fuselier, Secretary of Riverwood Estates Property Association, Inc., certify that the foregoing document was approved by a majority vote at a duly noticed meeting of the Members of the Association with a quorum present on November 19, 2014.



Elaine Fuselier
Secretary