

**BY-LAWS  
OF**

**WILDWOOD POINT ASSOCIATION, INC.**

**As of November 5, 2016**

**ARTICLE I**  
**Membership and Meetings of Members**

**Section 1 Membership** - Every person or entity who holds an equitable interest or an undivided equitable interest in any original lot of "Wildwood Point" in Roanoke Township, Warren County, North Carolina, as shown by recorded plats of "Wildwood Point" whether as land contract vendee or fee holder being subject to the covenants recorded in a Declaration by American Central Corporation of North Carolina recorded in Book 222, page 50, in the office of the Register of Deeds of Warren County and the assessments therein provided for shall be a member of this Association. A person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

**Section 2 Voting Rights** - The Association shall have one class of voting membership. Voting members shall be all those persons who are members as defined in Section 1 of this Article. When more than one person or entity holds an interest or interests in any original lot of "Wildwood Point", all such persons or entities shall cast one vote for such lot as they themselves determine. In no event shall more than one vote be cast with respect to any such original lot. Any member owning more than one lot shall be entitled to cast one vote per lot owned, not to exceed ten votes per member.

In the event that any original lot is owned by more than one person or entity and the members have not filed with the Secretary of the Association an executed agreement as to how the vote for such lot shall be exercised, it shall be presumed that the members desire to and agree to exercise the vote for such lot in the following manner:

- (1) In the event that said lot is owned by tenants in common, the vote for such lot shall be exercised in full in the manner that the member or members who own the majority interest present or represented in said lot desire to exercise said vote;
- (2) In the event that said lot is owned by a husband and wife as tenants by the entirety, the vote for such lot shall be exercised in the manner in which the one present or represented desires to cast said vote. If both the husband and wife are present or represented, the vote shall be cast as they agree and in the event that they cannot agree, no vote shall be cast.

**Section 3 Annual Meeting** - The annual meeting of the members of this association shall be held in the branch office of the association at the Club House in Wildwood Point, Box 236 Littleton, N. C., at **10 A.M.** on the fourth Saturday of June of each year, at which time there shall be a slate of officers presented by the nominating committee, for election, to be voted on at the Business Meeting to be held on the third Saturday in September at the Club House at **10:00 A.M.** Said annual meetings shall also transact such other business as may properly be brought before it.

At the business meeting held on the third Saturday in September, the members shall elect members to a Board of Directors. Three members shall be elected each odd numbered year and four members shall be elected each even numbered year. The current board shall remain in office until the 1975 meeting at which time four members shall be elected for a one year term and three members elected for a two year term.

Notwithstanding the above provisions, the Board of Directors may change the date and time of either meeting provided notice is given as provided in Section 5 below.

**Section 4 - Special Meetings** - A special meeting of the members may be called at any time by the President, Secretary, or any two (2) directors or by members having as much as ten percent (10%) of the total votes which may be cast at a meeting. Special meetings of the members shall be held in the branch office of the association at the Club House in Wildwood Point, Box 236, Littleton, N. C.

**Section 5 - Notice of Meetings** - Except as hereinafter provided, written or printed notice of the place, day and hour of the annual September Business Meeting and special meetings of the members of the association shall be delivered not less than ten (10) nor more than fifty (50) days prior to the meeting, either personally or by mail, to the owner of each original lot or to one of the owners of an interest in each original lot. Where an original lot is owned by more than one member, no notice shall be required to be given more than one member. In case of the annual meeting, or September Business Meeting, the notice of meeting need not state the purpose or purposes of such meeting. In case of a special meeting, the notice of meeting shall have a brief statement of the purpose or purposes of such meeting. If the notice of meeting is mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the association, with postage thereon prepaid.

Notwithstanding any provision requiring notice of a meeting, no notice to a member shall be required where said member waives notice of said meeting in writing and where said member attends said meeting and fails to object to the transaction of business because of failure to give proper notice.

**Section 6 - Proxy Voting** - A member may vote by proxy executed in writing by the member or by his duly authorized attorney in fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

**Section 7 - Quorum and Assessment Meetings** -

(a) Except as hereinafter provided, a quorum at any meeting of members duly called and for which due notice has been given shall consist of 5% of the total eligible votes including proxies to be cast at said meeting. A vote of a majority of such quorum shall be necessary for corporate action.

(b) In the event that the purpose of a meeting is to consider increasing the annual assessments provided for in Article V of the declaration of American Central Corporation of North Carolina, recorded in Book 222, page 55, in Warren County Public Registry, or levying a special assessment for capital improvements of the association's property provided for in said Article, the provisions relating to meetings, notices of meetings, quorum, and necessary vote for Association action contained in said Article V of said Declaration shall be controlling.

**Section 8 - Change in Annual Assessments** - With due process of Article V controlling, the annual assessment was increased to \$150.00 per lot effective April 1, 2017.

## ARTICLE II

### Board of Directors

**Section 1 - Number and Qualifications** - There shall be a Board of Directors consisting of seven (7) persons, each of whom shall be members in good standing of the Association and at least twenty-one (21) years of age. A director need not be a resident of this State.

**Section 2 - Election and Term of Office** - Directors shall be elected biennially by ballot of the members and shall serve until their successors are elected and qualified. Any vacancy occurring after election shall be filled by appointment of the remaining members of the Board of Directors.

**Section 3 - Regular Meetings** - The directors shall hold at least one regular annual meeting during each calendar year not later than one week after the September business meeting of members at which time the Board of Directors shall select the officers and take such other action as they deem necessary.

**Section 4 - Special Meetings** - Special meetings of the Board of Directors may be held within or without the State of North Carolina upon the call of the President, Secretary or any two directors.

### **Section 5 - Notice of Meetings** -

(a) Notice of the time and place of the regular annual meeting and September business meeting of the Board of Directors shall be given by the Secretary or President of the Association or by any two of the newly elected Directors by actual notice of at least twenty-four (24) hours to each director or by written notice mailed at least sixty (60) hours prior to said meeting. Said notice need not state the purpose of said meeting.

(b) Notice of the time and place of a special meeting of the Board of Directors shall be given by the President or Secretary by actual notice of at least forty-eight (48) hours before the meeting or by written notice mailed at least sixty (60) hours before the meeting. Said notice need not state the purpose of said meeting.

(c) Notwithstanding any provision requiring notice of the time and place of the regular or a special meeting of the Board of Directors, meetings may be held at any time without notice if all the Directors are present and take part in the meeting except in those instances where the director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened.

(d) No notice to a director of the time and place of a meeting shall be necessary where said director waives notice of the time and place of said meeting in writing.

**Section 6 - Election of Officers** - At the September meeting of Directors, the Board of Directors shall select a President, one or more Vice Presidents, a Secretary and a Treasurer. Any two of said offices may be held by the same person except the presidency and Secretary. All officers shall be at least twenty-one (21) years of age and shall be members in good standing of the Association. Said officers shall hold office until their successors are elected and qualified;

provided however, that the Board of Directors shall at all times have and retain the right to declare any office vacant and elect a successor to hold office until his successor is elected and qualified whenever in the judgment of the Board the best interest of the Association will be served there-by. The President has the duty of appointing a Parliamentarian with the approval of the Board.

The immediate Past President shall serve as an honorary member of the Board of Directors.

**Section 7 - Quorum** - A quorum of the Board of Directors at any meeting shall be a majority of the directors, and a majority of such quorum shall be necessary for corporate action.

**Section 8 - Powers** - The Board of Directors shall have general management and control of the business, property and the affairs of the association and may exercise the following powers:

- (a) To carry on the affairs of the Association
- (b) To appoint such other officers and hire such employees as may be necessary for the carrying out of the purposes of the Association.
- (c) To appoint or authorize the President to appoint from their own number or from members in good standing of the Association, such committees including the nominating committee as the Board deems necessary to carry on the affairs of the Association, which committees shall hold office during the pleasure of the Board.
- (d) To establish rules and regulations concerning the use and operation of the Association properties and recreational facilities, parks and other areas to be operated for the mutual benefit of the members and to enforce or cause to be enforced by its representatives said rules and regulations.
- (e) To enforce all building and use restrictions imposed on the lots in "Wildwood Point" in order to maintain the general nature and character of the subdivision and the Association's properties. The Board may delegate to any one or more members of the Board or to any officer the authority to represent the Board and act for it in enforcing building and use restrictions on the lots in "Wildwood Point" and the Association's properties.
- (f) To exercise such other powers in the general management and control of the business of the Association as are permitted by law and not expressly reserved to the members.
- (g) Any new project or capital improvements in the excess of \$10,000 shall be approved by the membership.
- (h) Notwithstanding any other provision of these By-Laws, no Common Properties or facilities belonging to Wildwood Point Association shall be sold, transferred, or leased by the Board of Directors or any representative of the Association unless such action is first approved by 2/3 of the entire membership.

**Section 9 - Indemnity of Directors** - The corporation shall indemnify and hold harmless any director or directors from any loss, liability, cost or expense, including but not limited to attorney fees from any claim or cause of action arising out of any act or undertaking made in good faith and within the responsibilities of any director in the course of his or her service on the Board of the Wildwood Point Association, Inc.

## ARTICLE III

### Duties of Officers

**Section 1 - President** - The President shall preside at all meetings of the Directors or the members and shall have general charge of and control over the affairs of the corporation subject to such regulations and restrictions as the Board of Directors shall from time to time determine.

**Section 2 - Vice President** - The Vice President shall perform such duties as may, from time to time, be assigned to him by the Board of Directors. In the case of death, disability or absence of the President he shall be vested with all powers and perform all duties of the President.

**Section 3 - Secretary** - The Secretary shall countersign all certificates of membership, shall keep a record of the minutes of all meetings of the members and Directors, shall give notice of meetings as provided by these by-laws, shall have custody of all books, records and papers of the corporation except such as shall be in charge of the Treasurer or some other person authorized to have charge thereof by the Board of Directors and shall perform such other duties as may from time to time be assigned to him by the Directors.

**Section 4 - Treasurer** - The Treasurer shall receive and disburse all the corporation funds and shall keep an accurate and detailed record of all receipts and disbursements which records shall at all times be subject to inspection by any member of the Board of Directors. He shall deposit all corporation funds coming into his hands in such bank or banks as may be designated by the Board of Directors. Funds of the Association shall be disbursed by him under order of the Board of Directors or disbursed by such other person or persons as the Board of Directors may direct by resolution. The Treasurer shall give bond for such security as may from time to time be designated by the Board of Directors.

All checks in the amount of \$200.00 or more must bear two (2) signatures approved by the Board of Directors.

**Section 5 - Parliamentarian** - The Parliamentarian is an appointed office. The duties of the Parliamentarian are to see that meetings are conducted according to Roberts Rules of Order. (Revised)

## ARTICLE IV

### Committees

**Section 1 - Nominating Committee** - The Nominating committee shall consist of a chairman and three (3) members appointed by the Board of Directors.

**Section 2 - Pool Committee** - The Pool committee shall consist of one (1) board member and two (2) additional members.

**Section 3 - Architectural Committee** - The Architectural committee shall consist of three (3) members.

**Section 4 - Entertainment Committee** - The Entertainment committee appointed as required.

**Section 5 - Audit Committee** - The audit committee shall consist of four (4) members of the Association who are not related to each other or to any member of the Board of Directors. Beginning in the year 1999, and each year thereafter, two members shall be nominated at the June Annual Meeting and elected at the September Business Meeting. Each member so elected shall serve a term of two years. For the year 1999 only, two additional members shall be elected as provided above and shall serve a term of one year only.

## **ARTICLE V**

### **Non-Profit Status of Association**

All funds paid into the association, regardless of their source shall be used exclusively for the purposes and objectives set forth in the charter of the corporation, the declaration of American Central Corporation, recorded in the office of the Register of Deeds of Warren County, North Carolina, in Book 222, page 50, and supplemental declarations filed thereto. In no event shall any profit or income be paid to any member or to any person, firm or corporation (be) construed to prevent a member from accepting employment for which he may receive just and proper compensation and no member shall, by virtue of his membership, be precluded from selling supplies and materials to the association at fair market value.

## **ARTICLE VI**

### **Disposition of Assets Upon Dissolution**

No member shall be entitled to share in the association's assets upon its dissolution or dissolution and liquidation. In the event of the dissolution of the association, the association's property and other assets shall be dedicated to an appropriate public agency or charitable organization to be used and devoted to purposes as nearly as practicable to those to which they were devoted by the association.

## **ARTICLE VII**

### **Corporate Seal**

The Board of Directors shall provide a suitable corporate seal showing the name of this corporation and the word "Seal" and "North Carolina" or such other words indicative of the state of the corporation and the said seal when obtained shall be impressed at the margin of the minute book containing this article of the by-laws.

## **ARTICLE VIII**

### **Suspension of Member's Use of Facilities**

**Section 1 - Failure to Pay Assessments** - A member shall not have the right to use any of the Association's property except the road to his property for any period during which any assessment made by the association remains unpaid and past due.

**Section 2** - A member whose assessments are not paid up to date shall not be considered a member in good standing and shall lose his right to vote, hold office, or serve on any committee.

**Section 3 - Other Infractions** - The Board of Directors shall have the right to suspend the right of use of the Association's property by a member and his family for a period not to exceed thirty (30) days for any infraction of its rules and regulations by the member, his family, or his guests.

**Section 4 - Conviction of Crime Committed at Wildwood Point** - Any person or persons convicted of violating any law in section 14 of the General Statutes of North Carolina involving injury to property of a stockholder, member of his family or guest at Wildwood Point is forbidden to use or trespass upon any and all Association Property. This directive shall continue for the length of their sentence, parole and/or probation. If the convicted caused financial loss to the stockholder of a larceny nature, he must furnish the Board of Directors with a letter signed by the person he wronged showing that he has made financial restitution before being readmitted. Exception - Should the convicted live at Wildwood Point, he or she would be permitted to travel to and from their home by the most direct route only. A written notice shall not be necessary to violators for them to be indicted and prosecuted for trespassing.

## **ARTICLE XI**

### **Powers Under Declaration of American Central Corporation of North Carolina**

The Association shall be vested with those powers and duties authorized and imposed in the declaration of American Central Corporation of North Carolina, recorded in Book 222, page 50, Warren County Public Registry, subject to those limitations imposed on it by these by-laws, the articles of incorporation of the association and law.

## **ARTICLE X**

### **Change of By-Laws**

These by-laws may be amended at any regular business meeting of the association by a two-thirds (2/3) vote including proxy provided the amendment has been submitted in writing at the previous meeting or by written notice to members thirty (30) days prior to the meeting.

## **ARTICLE XI**

### **Invalidity of By-Laws**

The invalidity of any one or more of these By-Laws or of any portion or portions of any of these By-Laws shall not affect the remaining By-Laws which shall remain in full force and effect.

Any By-Law which shall have the effect of entitling a member to those rights granted under N. C. G. S. 55A-29 (b) shall be invalid.

## **ARTICLE XII**

**Section 1 - Effect of Non-Payment of Assessment** -The Personal Obligation of the Owner; The Lien; Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, there-upon becoming a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall pass to his successors in title.

If the assessment is not paid within thirty (30) days after the due date, a penalty fee not to exceed \$2.00 per month shall be added thereto and from that date interest at the rate of six (6) percent per annum may be add to the delinquent balance and penalty and the Association may bring an action at law against the property. There shall be added to such assessment, delinquent fee and interest, the cost of preparing and filing Complain in such action and in the event that Judgment is obtained, such Judgment shall include interest on the total amount as above provided and reasonable attorney's fee to be fixed by the court together with the costs of the action.

**Section 2 - Subordination of the Lien to Mortgages** - The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

### **ARTICLE XIII**

#### **Rules of Order and Procedure**

Unless otherwise provided by the By-Laws, Roberts Rules of Order shall prevail in all parliamentary matters arising in the member's meeting and in the Director's meeting.

ADOPTED

- JUNE 30, 1973



### Summary of By-law Amendments

Date Approved	Purpose of Amendment
June 30, 1973	Original By-laws adopted
August 31, 1974	Article I, Section 3, was revised to provide for staggered elections of Board members. (4 one year; 3 the next)
September 3, 1977	Article I, Section 7(a) was revised to delete requirement for 4 Board members to be a part of the quorum at meetings. Article II, Section 2 was revised to eliminate the prohibition of officers to serve more than two consecutive years. Article IV was revised to provide a new Section 5 calling for an election of a three-person audit committee each year. Article VIII was revised to add a new Section 4 relating to persons convicted of crime committed at Wildwood Point.
December 10, 1977	Article I, Section 8 was revised to increase the assessment to \$40 effective April 1, 1978.
August 30, 1980	Article II, Section 8(g) was revised to increase the limit the Board of Directors may spend for capital improvements without member approval from \$500 to \$1,500. Article II was revised to add a new Section 8(h) prohibiting any Board of Directors from selling or leasing Associations common property.
August 30, 1986	Article II, Section 8(g) was revised to increase the limit the Board of Directors may spend for capital improvements without member approval from \$1,500 to \$3,000.
October 17, 1987	Article I, Section 8 was revised to increase the assessment to \$50 effective April 1, 1987.
September 1, 1990	Article II was revised to provide a new Section 9 indemnifying members of the Board of directors for actions taken in good faith during the performance of their duties.
October 28, 1997	Article I, Section 8 was revised to increase the assessment to \$60 effective April 1, 1998.
September 5, 1998	Article I, Section 3 was amended to change the annual fall meeting date to the third Saturday in September.
June 19, 1999	Article IV, Section 5 was revised to provide for a four-member audit committee, with two members to be elected each year for a 2 year term.
September 18, 1999	Article I, Section 3 was clarified to provide that the regular time for both annual meetings could be changed by the Board provided appropriate notice was given.
January 7, 2006	Article I, Section 8 was revised to increase the assessment to \$100 effective April 1, 2006.
September 20, 2008	Article 1, Section 3 was revised to show meeting times to be 10:00 AM
September 19, 2009	Section 8 (g) of Article II changed \$3,000 to \$10,000
November 5, 2016	Article I, Section 8 was revised to increase the assessment to \$150.00 effective April 1, 2017
November 5, 2016	IAW Article I, Section 7(b), a special assessment was voted on and approved in the amount of \$50.00 effective April 1, 2017 for purposes as laid out in the 5 Nov 16 ballot