

By Laws Of

The Associates of Loch Raven Village, INC.

I. NAME AND LOCATION.

The name of the corporation is ASSOCIATES OF LOCH RAVEN VILLAGE, INC., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 1801 Glen Keith Boulevard, Room 102, Baltimore, MD 21234, but meetings of members and directors may be held at such places within the as may be designated by the Board of Directors.

II. MEMBERSHIP.

A. Any resident of legal age of the subdivision known as LOCH RAVEN VILLAGE in Baltimore County shall be eligible for membership in the Association.

B. Only one member of a household will be required to pay dues. Husband and wife shall be recognized as individual members and shall be entitled to all the rights and privileges of membership, but membership shall not exceed two (2) members in any one household.

III. DUES.

A. The dues of the Association shall be \$40.00 per annum or \$30.00 per annum for those members 60 years of age or over. Dues are payable during the annual membership drive period as designated by the Board. The amount of said dues may be changed upon resolution of the Board of Directors.

IV. MEMBERSHIP: Meeting, Voting, Quorum.

A. ANNUAL MEETING OF MEMBERS:

1. The annual meeting of the members of the Association shall be held at such place as designated by the Board of Directors, on the second Tuesday of April in each year for the purpose of electing Directors and/or for the transaction of such other business as may be brought before the meeting. Notice of the date, time and place of the meeting shall be given at least two (2) weeks prior to said meeting.

B. SPECIAL MEETING OF MEMBERS:

1. Special meetings of members may be held at the principal office of the Association, or elsewhere whenever called in writing.
2. Notice of such special meeting of the members, indicating the object or objects thereof, shall be in writing and distributed at each home within the subdivision of Loch Raven Village wherein resides a member of the Association at least ten (10) days before such meeting.
3. Special meetings of the members for any purpose or purposes, unless otherwise specifically prescribed by statute, may be called by the President or, in his/her absence, the Vice-President, and shall be called by the President, Vice-President, or the Secretary at the request in writing of a majority of the Board of Directors or of at least thirty (30) members in good standing. Such request shall state the purpose or purposes of the proposed meeting.
4. If the person to whom such request in writing is made shall fail to issue a call for such meeting within three (3) days after receipt of such request, then a majority of the Board of Directors, or at least thirty (30) members in good standing, may do so by giving at least fifteen (15) day written notice of the time, place and object of the meeting by advertisement inserted in a daily or weekly newspaper published in Baltimore County.

C. QUORUM:

1. At any meeting of the members of the Association, a majority of members in good standing, present in person, shall constitute a quorum for all purposes. If the number of members necessary to constitute a quorum shall fail to attend in person at the time and place fixed by these Bylaws for the annual meeting, a majority of the members present may adjourn the meeting from time to time without notice other than by announcement at the meeting, until members required to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called.

D. ORGANIZATION:

1. The President, or in his/her absence, the Vice-President there present, shall call the meeting of the members to order and shall act as Chairman of such meetings. The Secretary of the Association, or in the Secretary's absence, an assistant Secretary, shall act as Secretary of all meetings of the members; but in the absence of the Secretary and any assistant Secretary at any meeting of the members, the presiding officer may appoint a person to act as Secretary of the meeting.

E. VOTING:

1. Each member in good standing shall be entitled to one vote. Votes must be cast in person. The vote for Directors and, upon demand of any member, a vote upon any question before the meeting, shall be by ballot or show of hands. All elections shall be had and

all questions decided by a plurality vote, except as otherwise provided by law or by the Articles of Incorporation.

V. DIRECTORS.

A. BOARD OF DIRECTORS:

1. The business and property of the Association shall be managed and controlled by a Board of Directors as in these Bylaws provided. The term "Board of Directors" is synonymous with other similar terms such as "Board of Governors" or "Board of Administration" and their terms can be used interchangeably. The number of directors shall be twenty-four (24), divided into three (3) classes of eight (8) Directors each, each class to serve for a term of three (3) years; but the term of the Directors may be changed from time to time by the action of a majority of the entire Board of Directors.

2. At each annual meeting of the members of the Association there shall be elected one (1) Class of Directors consisting of eight (8) Directors to serve for a term of three (3) years. The Directors so elected shall serve until the expiration of their term of office or until their successors have been duly elected and qualified.

3. No director shall receive compensation for any service he may render to the Association in his capacity as a director. However, any director may be reimbursed for his actual reasonable expenses incurred in the performance of his duties as a director.

4. In no event shall any Treasurer serve for more than one (1) three (3) year term.

B. VACANCIES:

1. In the case of any vacancy on the Board of Directors through death, resignation, disqualification or removal or other cause, the remaining Directors by affirmative vote of the majority thereof, may elect a successor or successors to hold office for the unexpired portion of the term of such Director whose place shall be vacant and until the election of their successor.

C. PLACE OF MEETING:

1. The Directors may hold their meeting and may have an office and keep the books of the Association (except as may otherwise be specifically provided by law) in such place or places, in the State of Maryland, as the Board of Directors may from time to time determine.

D. REGULAR MEETINGS:

1. Regular meetings of the Board of Directors shall be held on the second Tuesday of each month, excluding the month of August, in each year. No notice shall be required for any regular meeting of the Board of Directors. Should said meeting fall upon a legal

holiday, then that meeting shall be held at the same time on the next day so designated by the Board of Directors.

E. SPECIAL MEETINGS:

1. Special meetings of the Board of Directors shall be held whenever called by the direction of the President or Vice-President, and must be called by the President or the Secretary upon the request of the majority of the Board of Directors. The Secretary shall give notice of each special meeting of the Board of Directors, at least three (3) days prior to the meeting to each Director; such notice may be waived by any Director. Unless otherwise indicated in the notice thereof, any business may be transacted at any special meeting. At any meeting at which every Director shall be present, even though without notice, any business may be transacted and any Director may in writing waive notice of the time, place and object of any special meeting.

F. QUORUM:

1. A majority of the number of directors shall constitute a quorum for the transaction of business, but if at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting until such time as a quorum shall be present. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors.

G. VOTING:

1. An affirmative vote of a majority of those present shall be necessary for the passage of any resolution of the Board of Directors.

H. ORDER OF BUSINESS:

1. At meetings of the Board of Directors, business shall be transacted in such order as from time to time the Board may determine. At all meetings of the Board of Directors, the President of the Association, or in the President's absence, the Vice-President there present, shall preside. In the absence of the Vice-President, or vacancy thereof, the Recording Secretary may be appointed to preside.

I. REMOVAL:

1. Any Director may be removed with cause by the affirmative vote of the majority of the members of the Association present at the annual meeting or any special meeting of the members regularly called for that purpose. Failure of a Director to attend two (2) regular meetings of the Board of Directors without just cause shall constitute grounds for removal. Removal of Directors may be initiated and acted upon by the majority of Directors at a regular or annual meeting of the Association or Board of Directors. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

J. ACTION TAKEN WITHOUT A MEETING:

1. The directors shall have the right to take any action, in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

K. INDEMNIFICATION:

1. Each director of the Association, in consideration of his services as such, shall be indemnified by the Association to the extent permitted by law against expenses and liabilities reasonably incurred by him in connection with the defense of any action, suit or proceeding, civil or criminal, to which he may be a party by reason of his past or present role in the Association unless such action was a result of gross neglect or willful misconduct.

VI. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. POWERS.

The Board of Directors shall have power:

1. To suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association.
2. To exercise for the Association all powers, duties and authority vested in or delegated to this Association not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration, as the case may be.
3. To declare the office of a member of the Board of directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.
4. To employ a manager, an independent contractor, or such other employee(s) as they deem necessary.

B. DUTIES.

It shall be the duty of the Board of Directors:

1. To keep a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting, when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote.
2. To supervise all officers, agents and employees of the Association, and to see that their duties are properly performed.

3. To procure and maintain adequate liability and other insurance, so as to provide maximum coverage for its agents in accordance with Maryland law; the policy shall cover liability incurred by the Association and/or its agents, as a result of the acts or omissions of its agents in providing services or performing duties on behalf of the Association.

4. To cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate.

VII. OFFICERS.

A. ELECTION/APPOINTMENT/RESIGNATION AND REMOVAL:

1. At the first meeting of the Board of Directors, held after the annual meeting of the members of the Association, the Board of Directors shall elect the following officers of the Association, a President, a Vice-President, a Secretary and a Treasurer, all of which must be members of the Association in good standing. A majority vote of the whole board is required for election. The Board of Directors may also elect or appoint one or more assistant Vice-Presidents, one or more assistant Secretaries, one or more assistant Treasurers, and such additional officers as it may from time to time see fit.

2. Any officer may be removed from office, with just cause, by the Board of Directors. Any officer may resign at any time by giving written notice to the board, 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.

B. DUTIES OF THE PRESIDENT:

1. The President shall be the chief executive officer of the Association; the President shall preside at all meetings of the members of the Association, of the Board of Directors and of any executive committee. Subject to the Board of Directors, the President shall have general charge of the business of the Association.

2. The President shall sign and execute all authorized bonds, contracts or other obligations in the name of the Association as its agent.

3. When signing documents, the President shall indicate the capacity to which he/she is signing to avoid any personal liability, since the President's signature will bind the association.

4. The President assumes day to day administration of the association and has the authority to specific actions in furtherance of the board's policies.

5. The President shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his/her charge to include any matters involving a possible conflict of interest or ethical questionability.

6. The President shall carry out the responsibilities of the position in the best interest of the association.

7. The President of the Association shall sign all checks and promissory notes of the Association, which checks and promissory notes shall also be co-signed by the Secretary of the Association.

8. The President serves at the will of the Board of Directors and can be removed, with just cause, at any time with the majority vote of the full board.

DUTIES OF THE VICE-PRESIDENT:

1. The Vice-President shall perform the duties of the President in the absence of the President. The Vice-President does not automatically assume the power of the President and may only assume the additional duties of the President upon the absence of the President or the inability of the President to act.

2. The Board of Directors may assign additional duties as seen fit and within the guidelines as define by the Board of Directors.

3. The Vice-President shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his/her charge to include any matters involving a possible conflict of interest or ethical questionability.

4. The Vice-President serves at the will of the Board of Directors and can be removed, with just cause, at any time with the majority vote of the full board.

DUTIES OF THE SECRETARY:

1. The Secretary shall record the votes and keep and maintaining the minutes of all meetings of the Board of Directors, the members of the Association, and of the executive committee.

2. The Secretary shall maintain, in cooperation with the Treasurer, a list of members of the Association as well as a current list of all members of the board and their terms.

3. The Secretary shall attend to the giving and certifying of all notices of the Association.

4. The Secretary shall affix the seal of the Association to all contracts and documents executed by the President of the Association and verify the President's authority by also signing or attesting to the President's signature.

5. The Secretary of the Association shall co-sign all checks and promissory notes of the Association, which checks and promissory notes shall also be co-signed by the President of the Association.

6. The Secretary shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his/her charge to include any matters involving a possible conflict of interest or ethical questionability.

7. The Secretary serves at the will of the Board of Directors and can be removed, with just cause, at any time with the majority vote of the full board.

DUTIES OF THE TREASURER:

1. The Treasurer shall record and deposit in appropriate bank accounts all monies of the Association, and shall prepare disbursements of such funds as directed by resolution of the Board of Directors.

2. The Treasurer shall keep proper books of account, cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year, and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the dues paying members present at the meeting.

3. The Treasurer shall issue a monthly report listing the current budget variances by line item, all receipts, all expenditures and the current general ledger account balances for the preceding month.
4. The Treasurer shall bring the Associations checkbook to every meeting.
5. Upon request, and at reasonable hours, produce the books and records of the Association to be exhibited to any member of the Board of Directors.
6. The Treasurer of the association shall fully cooperate with those conducting the annual audit of the accounts of the Association.
7. The Treasurer shall keep the Board of Directors fully informed and shall freely consult with them concerning the business of the Association in his/her charge to include any matters involving a possible conflict of interest or ethical questionability.
8. The Treasurer serves at the will of the Board of Directors and can be removed, with just cause, at any time with the majority vote of the full board.

VIII. FUNDS.

A. The funds of the Association shall be deposited in such banks or banking institutions as may from time to time be designated by the Board of Directors, or by its executive committee, and shall be subject to check, made in the corporate name and signed by the President and the Secretary of the Association, which said officers shall also be authorized to make, collect, discount, negotiate, endorse and assign in the corporate name, acting jointly only, all checks, drafts, notes and other negotiable paper, payable to or by the Association.

B. The Treasurer's books of account shall be audited yearly, by an Independent Certified Accountant selected by the Board of Directors and at such additional times as may be prescribed by the Board of Directors. The results of such audit shall be reported to the next general meeting of the Association members. Any cost thereof shall be borne by the Association.

C. The Board of Directors will be notified and a simple majority must approve expenditure exceeding two hundred and fifty dollars (\$250.00) not provided within the approved annual budget.

D. In no event shall any debit or similar card be issued in connection with any account holding funds of the Association.

E: LRVA – Bank deposit procedures:

Whoever picks up the mail is responsible for making copies of checks, preparing deposit slips and taking the slips to the bank. It is not best practice to have checks passed from person to person.

Membership receipts: A separate deposit slip is to be prepared for membership payments. After the deposit is presented to the bank, the stamped deposit copy is to be given in a timely fashion to the Treasurer. The Treasurer will record the deposit in QuickBooks. The copies of the checks are to be given to the Membership Chair who will update membership data. The Membership Chair is responsible for returning the check copies to the Treasurer in a timely manner. The Treasurer is responsible for storage of the copies.

All other receipts: The deposit slip, stamped by the bank, & the related check copies are to be given in a timely fashion to the Treasurer for proper recording in QuickBooks & for proper monitoring of advertising ad receipts.

To reiterate, it is the responsibility of the person who picks up the mail to make the check copies, prepare the deposit slips and take the deposit to the bank. This facilitates proper control of the checks received by LRVA.

IX. COMMITTEES.

A. The President shall appoint members of the Association to the following standing Committees:

1. Building Restriction Committee

B. In addition, the Board of Directors may appoint from time to time such additional committees as are deemed necessary or appropriate in carrying out its purposes.

C. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director or officer of the Association as is further concerned with the matter presented.

X. ORDER OF BUSINESS.

A. The following order of business shall be followed in all meetings of the membership of the Association:

1. Calling to order
2. Minutes of the previous meeting
3. Reports of Officers
4. Reports of Committees
5. Communications and bills
6. Unfinished business
7. New business
8. Adjournment

B. In the absence of provisions in the Bylaws of this Association, the proceedings shall be conducted in accordance with Roberts Rules and Regulations (current edition).

XI. AMENDMENTS.

A. The members entitled to vote shall have full power to make, alter and repeal the Bylaws of the Association. The Board of Directors is hereby authorized to make, alter and repeal additional and supplementary Bylaws, not inconsistent with any of the Bylaws adopted as aforesaid, but any such additional or supplementary Bylaws may be altered or repealed by the members of the Association.

B. Any and all provisions of these Bylaws may be altered, amended, added to, or repealed, by a majority of the members of the Association present at any regular or special meeting of the members, provided that a copy of any proposed amendment shall have been delivered to the residence of each member of the Association residing in Loch Raven Village, at least ten (10) days prior to the meeting at which the same is to be acted on.

XII. SEAL.

A. The Association shall have a seal in circular form having within its circumference the name of the Association and year of its incorporation. The seal of the Association shall be impressed hereon.

XIII. MISCELLANEOUS.

A. The Board of Directors may require any officer to give a bond to the Association, conditioned upon the faithful discharge of their duties with corporate surety and in such amount as may be satisfactory to the Board of Directors; the cost of said bond to be borne by the Association.

B. In the event of dissolution of this Association, the assets of the Association shall be distributed for one or more of the exempt purposes specified in Section 501 (c) (3) of the Internal Revenue Code of 1954 as from time to time amended.

C. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands this ____ day of _____, 2011.

GRETCHEN E. SARKIN
Date: _____

KATE WALKINSHAW
Date: _____

CYNTHIA A. MAVROPHILOPO
Date: _____

SUE O'NEILL
Date: _____

MARY E. KING
Date: _____

LESLIE JACKSON-VALLADE
Date: _____

MICHAEL J. SMITH
Date: _____

BRUCE R. KNAUFF
Date: _____

DIMITRIOS MAVROPHILIPOS
Date: _____

GERALD HEILMAN
Date: _____

GARY HERWIG
Date: _____

KATHERINE SHAMER
Date: _____

WADE BARNES
Date: _____

LESLEA S. KNAUFF
Date: _____

BUD THOMAS
Date: _____

CERTIFICATION

I, THE UNDERSIGNED, DO HEREBY CERTIFY:

THAT I am the duly elected and acting President of the Association, a Maryland Corporation; and THAT the foregoing By-laws constitute the amended and restated By-Laws of said Association as duly adopted by the Board of Directors thereof on the ____ day of _____, 2011.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association on this ____ day of _____, 2011.

Printed Name: _____
President

CERTIFICATION

I, THE UNDERSIGNED, DO HEREBY CERTIFY:

THAT I am the duly elected and acting Secretary of the Association, a Maryland Corporation; and THAT the foregoing By-laws constitute the amended and restated By-Laws of said Association as duly adopted by the Board of Directors thereof on the ____ day of _____, 2011.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association on this ____ day of _____, 2011.

Printed Name: _____
Secretary