

**PEACEFUL VALLEY PROPERTY
OWNERS ASSOCIATION, INC**

BY-LAWS

2019

APPROVED BY THE PVPOA MEMBERS

**PEACEFUL VALLEY PROPERTY OWNERS ASSOCIATION, INC.
THE BY-LAWS**

SECTION I: INTRODUCTION – EXHIBIT I-C

BY-LAWS

PEACEFUL VALLEY PROPERTY OWNERS ASSOCIATION, INC.

As Amended April 26, 1981, April 16, 1984, April 16, 2000, April 22, 2001, April 20, 2009, April 22, 2011, April 22, 2017, April 27, 2019.

ARTICLE I

Offices

The principal and registered office of the Corporation in the State of Missouri is in Owensville, State of Missouri at 3408 A Peaceful Valley Rd.

ARTICLE II

Membership

Section 1 The membership of this Corporation shall consist of the owners of lots in Peaceful Valley Lake Estates, Gasconade County, Missouri, subject to the following:

- A) Membership shall be limited to one (1) membership per lot; i.e. either one individual, or a married couple, domestic partnership, or two individuals as listed on the Warranty Deed. This provision shall be effective for all new owners commencing after the date of April 20, 2008.
- B) Payment of the annual membership fee established by the Board of Directors by the Corporation in the manner set forth in **ARTICLE IV**, Section 11 of these By-Laws.
- C) Membership may be held individually or jointly. No more than one voting membership may be held in the same name or names.
- D) Multiple owners of property shall hold a single voting membership in accordance with these provisions.
- E) Multiple owners, except for immediate family (to include domestic partners,) shall each pay full membership fee. This provision shall be effective for new owners commencing after the date of April 26, 1981.
- F) If a lot or home is inherited, membership and voting rights pass to the inheritor. The inheritor must notify the Peaceful Valley Property Owners' Association as soon as practicable of the change of ownership.

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Section 2 Each holder of membership shall be entitled to voice at all meetings. One vote may be cast at all meetings for each voting membership, and multiple owners may vote only upon the concurrence of a majority of the multiple owners holding such single voting membership.

ARTICLE III
Meetings

Section 1 Annual Meeting: The annual meeting of the members shall be held on the third Saturday of April. The Annual Membership Meeting shall be held each year at the time and place set by the Board of Directors, for the purpose of electing Directors, and for the transaction of such other business as may come before the meeting.

Section 2 Special Meetings: A special meeting of the membership may be called at any time:

- a) by the Board of Directors, by giving written notice at least thirty (30) days before a meeting is to be held, or
- b) whenever the Board of Directors shall receive a written request for such a special meeting from members representing twenty per cent (20%) of the votes entitled to be cast at such meeting. This meeting also requires a thirty (30) day written notice to members before the meeting is held.

Section 3 Place of Meeting: The Peaceful Valley Lake Lodge will be normal location for all meetings of the Board of Directors, Annual Membership Meeting, or Special Meeting. However, if the expected number of attendees exceeds the capacity of the Lodge, or if the Lodge is otherwise incapacitated by previous reservations or other loss of use, the Board of Directors may designate any place within a 10-mile radius of the lodge as a place of meetings.

Section 4 Notice of Meetings: A written notice of the Annual Meeting shall be given at least thirty (30) days before said meeting is to be held. Such notice of the Annual Meeting or any special meeting shall state the time, place, and purpose of said meeting, and the same shall be

- a) mailed to each member at said member's last known mailing address, or
- b) delivered by personal service, or
- c) Sent via email to member's last known email address if member has authorized electronic communication, and
- d) Posted on the Peaceful Valley Lake Property Owners' Association Website at www.peacefulvalleylake.com.

Joint owners of property holding single membership in the Corporation jointly, shall receive individual notice of all regular meetings or special meetings via the methods mentioned Section 4 a-d above. Said notice shall be authorized by the Secretary unless the meeting is a special one being called by a majority of the members of the Board of Directors, in which instance said notice shall be authorized by the Directors calling said meeting.

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Section 5 **Quorum:** A quorum shall consist of thirty (30) or more paid up members of the Corporation in attendance, who shall have the authority to conduct such business as necessary at the Annual Meeting; provided, that if less than the quorum required of record members are present at said meeting, a majority of the members present may adjourn the meeting, from time to time, without further notice, to a date not longer than ninety (90) days from the date originally set for such meeting.

Section 6 **Absentee Ballot by Mail or Online on the PVPOA Website** The annual election of Directors shall be conducted by absentee ballots and by those votes cast by members present at the regular annual or special meeting called for that purpose. Absentee ballots may be submitted by mail or online via the PVPOA website,

- a) Declaring Candidacy for Board of Directors Position. Any member of this Corporation who wishes to be a candidate for a Director position must submit a completed nomination form to the Board of Directors no later than sixty (60) days before the meeting.
- b) Creation of Board of Director Ballot: The Board of Directors shall compile the list of candidates and shall appear on a written ballot in alphabetical order. The written ballot will be either
 - 1) mailed to each member at his or her last known address or
 - 2) be emailed to their email address if member has opted to go paperless, or
 - 3) as posted on the www.peacefulvalleylake.com official ballot/voting website.
- c) Absentee Ballot Due Date/Time: Absentee ballots must either be mailed and in the hands of the Board of Directors before the meeting date and or cast online by 11:59 PM on the Friday night before the Annual Membership Meeting. All ballots, whether cast in person, by mail, or online will only be counted if the member is current on their annual dues.
- d) Election Panel Tally and Qualifications: The final count of ballots shall be tallied by an Election Panel made up of three (3) neutral members of the association and supervised by at least one neutral Election Judge. No current Board Member or candidate on the current ballot are considered a neutral member.

Section 7 **Action by Membership:** A majority of votes cast, in person, at a validly called meeting represented by a quorum, in person, shall authorize action by the Corporation, except as otherwise provided by law, the Articles of Incorporation, or these By-Laws.

Section 8 **Informal Action by Members:** Any action required to be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

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ARTICLE IV

Directors

Section 1 **General Powers:** The sole governing powers shall be vested in the Board of Directors, who shall manage the business, property and affairs of this Corporation.

Section 2 **Number, Tenure and Qualifications:** The Board of Directors shall be composed of nine (9) persons, who shall be elected from the membership of this Corporation to serve a term of three (3) years or until their successors are elected or qualified. At such annual election by the members, each member shall be entitled to vote for three (3) persons to serve as Director. The three (3) persons receiving the highest number of votes shall be elected as Director. No Board member may serve more than six (6) years consecutively; this limit shall be considered satisfied by serving two elected terms or one appointed plus one elected term (even though total years served may be less than six). After a 6 consecutive year term (if elected to two consecutive terms) or after one appointed plus one elected term, a member may become eligible to serve again as a director after at least a one (1) year hiatus from the board, and may be re-elected at the annual meeting of the membership or appointed to fill a vacancy.

Section 3 **Regular Meetings:** The regular meeting of the Board is the third Friday of the month. However, the meeting date may be moved to a different date in case of holiday, or other event. The new meeting date will be posted on the PVPOA website at www.peacefulvalleylake.com, on signs in the guard shacks at the upper and lower entrances to the development, via email to members who have opted to go paperless, and in the monthly newsletter.

Section 4 **Special Meetings:** Special meetings of the Board of Directors may be called by or at the request of the President, or in his or her absence by the Vice-President and the Secretary acting jointly. Place of meeting is in accordance with Article III, Section 3 above.

Section 5 **Notice:** Notice of any special meeting of the Board of Directors requires a ten (10) day notice. Board Members may be contacted by mail, email, phone, text, or any other method of communication, but the PVPOA Board Secretary or Office Manager must have positive confirmation that the Director has acknowledged notification. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 6 **Quorum:** A quorum shall consist of 5 or more Board of Directors for the purpose of transacting business at any meeting of the Board of Directors. No meeting can begin if there are 4 or less Directors are present. If a meeting begins with a quorum and for whatever reason the number of Directors present drops to 4 or less, the meeting must immediately be adjourned

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Section 7 Manner of Acting: The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present shall be the act of the Board of Directors.

Section 8 Rules and Regulations: The Board of Directors shall make and enforce rules and regulations for the use of the facilities, infrastructure (other than water & sewer lines, which are the responsibility of the Public Water Supply District #1 of Gasconade County), and amenities provided by the Corporation. The Board of Directors shall cause such rules and regulations to be made available to the membership, including any changes which may, be adopted by the Board of Directors.

Section 9 Vacancies: In case of the resignation, disqualification, or any incapacity that prevents a Director from actively participating on the board, the remaining Directors shall fill each such vacancy for the remainder of the incumbent's un-expired term of office. Unless prevented from doing so by physical illness or other cause Board Members must attend at least 3/4ths of the meetings held between May of the current year and April of the following year. Failure of a Director to attend 3/4ths of said meetings without cause as aforesaid or is absent from four (4) consecutive meetings for any reason, shall automatically constitute the vacating of such director's office. The remaining board shall fill this vacancy for the remainder of the vacated director's unexpired term.

Section 10 Disqualification: Notwithstanding any other provision in these Bylaws, a Director shall be automatically disqualified

- a) if they no longer meet the qualifications stated in Section 2 above of this Article: specifically, a director is disqualified if their membership rights are lost as a result of sale, repossession, foreclosure, or tax sale of their lot(s), or
- b) are delinquent in their membership dues by more than one month

Section 11 Budget, Annual Assessment, Spending Limits During First 4 Months of Fiscal Year, Annual Assessment Due Date, and Delinquency Fee

- 1) The Board shall, prior to the annual meeting of the association in each year, adopt an operating budget and **a reserve allocation**, to be presented for approval of the members at such annual meeting.
- 2) Upon approval, the Board shall, taking into consideration other sources of income that the association may have, levy the annual assessment for the following year. **This shall be done by dividing the operating budget and reserve allocation** by the number of lots with paid assessments from the preceding year.
- 3) Upon approval of the **operating budget**, the Board shall be bound by the same and shall not vary therefrom by more than fifteen per cent (15%) of the total amount thereof without having called a special meeting of the Association to approve such variations.
- 4) **Expenditures from the reserve account shall address major expenditures for construction, dredging, and road projects with extended life, etc. These expenditures are not restricted or included in the fifteen per cent (15%) operating budget.**
- 5) The fiscal year runs from July 1st to the last day of June defined in Article XI of these bylaws.

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- 6) Delinquency Fee: Failure to pay the assessment when due will incur a delinquency fee of fifteen per cent (15%), to be charged for each or all partial years of delinquency. Said delinquent assessment and delinquent fee shall be made as a lien recorded upon the lot of the delinquent member.

ARTICLE V

Officers

Section 1 Number: There are four (4) elected officers of the Corporation: President, Vice-President, Treasurer and Secretary. These officers are elected by the Board of Directors from its membership. Duties and responsibilities of the Officers are described in Section 5 through 7 of this Article below.

Section 2 Election and Term of Office: The officers of the Corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the members. This is normally the May monthly meeting; however, if the election of officers cannot be held at the May meeting, such election shall be held as soon as conveniently may be following the Special Meeting guidelines in Article IV Meetings, Section 4 Special Meetings above. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified, or until his/her incapacity, resignation, or removal/disqualification as described elsewhere in this document.

Section 3 Removal: Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation would be served thereby.

Section 4 Vacancies: A vacancy in any office because of incapacitation, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the un-expired portion of the term. Vacancies may be filled at any meeting of the Board of Directors.

Section 5 President: The President shall be the principal executive officer of the Corporation and shall in general supervise and control all the business and affairs of the Corporation. He or she shall preside at all meetings of the members and of the Board of Directors. He or she may sign, with the Secretary or Treasurer or any other proper officer thereunto authorized by the Board of Directors, certificates of the Corporation, any Deed, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6 Vice-President: In the absence of the President, or in the event of the President's inability to act, the Vice-President shall perform the duties of the President, and when so acting, shall have the powers of and be subject to all the restrictions upon the President. The Vice-

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President may sign, with the Secretary or with the Treasurer, Certificates of the Corporation; and shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

- 1) In the case of the President's refusal to act for whatever reason, the Vice President, Treasurer, and Secretary shall determine, by a 2/3rds majority, when to authorize the Vice-President to assume the President's duties.

Section 7 Treasurer: The Treasurer shall give a Bond for the faithful discharge of his or her duties in such sum and with such sureties as the Board of Directors shall determine. The cost of such Bond is to be paid by the Peaceful Valley Property Owners Association, Inc. The treasurer shall:

- a.) Have charge and custody of, and be responsible for, all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of ARTICLE VII of these By-Laws.
- b.) In general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.
- c.) Render to the President and Directors at the regular meeting of the members or whenever the Board may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation.
- d.) The Treasurer shall also serve as the Chairman of the Budget Committee consisting of no less than two (2) members at large. This committee shall present a budget for the following year at the February board meeting.

Section 8 Secretary: The Secretary shall:

- a) Keep the minutes of the Annual and Special Membership Meeting and of the Monthly or Special Board of Directors Meetings in one or more record books and on the PVPOA website at www.peacefulvalleylake.com.
- b) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.
- c) Be custodian of the Corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all certificates and documents, the execution of which on behalf of the Corporation, under its seal, is duly authorized in accordance with the provisions of these Bylaws.

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- d) Establish and maintain a register/database of the mailing address, and (if available), email address(es), and telephone numbers of each member for purposes of contacting members when needed.
- e) Sign, with the President or Vice-President, certificates of the Corporation, the issue of which shall have been authorized by resolution of the Board of Directors.
- f) In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or the Board of Directors.
- g) Make minutes available of prior meetings to Board of Directors members at least seven (7) days before the next meeting. These can be mailed, emailed, posted on the PVPOA website, or left for pickup in the PVPOA Business Office.
- h) The Secretary shall serve as custodian of the Bylaws and Rules of the Association and is responsible for ensuring that said Bylaws and Rules are easily available to all new and present members. This is accomplished by posting and maintaining Bylaws and Rules on the PVPOA website at www.peacefulvalleylake.com, and by maintaining copies in the PVPOA office, and being able to send via email, copies of the Bylaws or Rules upon member request.

ARTICLE VI

Executive Committee

Section 1 **Duties:** The President, Vice-President, Secretary and Treasurer shall constitute an executive committee of the Board of Directors of said Corporation, to act in the Board's behalf in emergency cases and under such rules as the Board of Directors may adopt, from time to time. In case of necessity, any member of the executive committee may call upon any member of the Board of Directors for assistance.

ARTICLE VII

Contracts, Loans, Checks and Deposits

Section 1 **Contracts:** The Board of Directors may authorize any officer or officers, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2 **Loans:** No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the membership. Such authority may be general or confined to specific instances.

Section 3 **Checks, Drafts, Etc.:** All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed

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by such officer or officers of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4 Deposits: All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Treasurer recommends, subject to the Board of Directors approval.

ARTICLE VIII

Employees, Wages

Section 1 Employees: The Board of Directors of the Corporation shall have power to employ such employees as said Board deems necessary to conduct the day-to-day business operations of the corporation and to operate and maintain the infrastructure, facilities, and amenities of said Corporation, and shall fix all wages to be paid said employees.

Section 2 Wages: No officer or member of the Board of Directors of this Corporation shall receive salary, wages, or other compensation for his or her service as an officer or at large Director. However, any Director may be reimbursed by authorization of the Board of Directors for any expense incurred on behalf of the Corporation.

ARTICLE IX

Unrestricted Gifts, Grants or Endowments

This Corporation may accept outright any unrestricted gift, grants, or endowments that may hereafter be presented to it by any person, firm or corporation, and such outright and unrestricted gift, grant or endowment shall be placed in the general funds of said Corporation to be used as directed by the Board of Directors of said Corporation.

ARTICLE X

The fiscal year of the Corporation shall begin on the first day of July of each year and end on the last day of June of each year.

ARTICLE XI

Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of these Bylaws or under the provisions of the general Not for Profit Corporation Act of Missouri, waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

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**ARTICLE XIII
Amendments**

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by two-thirds (2/3) vote of the membership present at any annual meeting of said membership or at any special meeting of said membership called for that purpose.

END OF BYLAWS
Adopted 3/16/1975

LIST OF AMENDMENT DATES:

**AS AMENDED ON THE 26TH DAY OF APRIL 1981 BY THE MEMBERSHIP
AS AMENDED ON THE 16TH DAY OF APRIL 1984 BY THE MEMBERSHIP
AS AMENDED ON THE 16TH DAY OF APRIL 2000, BY THE MEMBERSHIP
AS AMENDED ON THE 22ND DAY OF APRIL 2001 BY THE MEMBERSHIP
AS AMENDED ON THE 20TH DAY OF APRIL 2009, BY THE MEMBERSHIP
AS AMENDED ON THE 22ND DAY OF APRIL 2011 BY THE MEMBERSHIP
AS AMENDED ON THE 22ND DAY OF APRIL 2017 BY THE MEMBERSHIP
AS AMENDED ON THE 27TH DAY OF APRIL 2019 BY THE MEMBERSHIP**