

**2012 BYLAWS OF
WILDWOOD AREA RECREATION ASSOCIATION, INC.**

ARTICLE I – General

1. An active member of this Corporation shall be defined as any person or family who is a stockholder and whose application for membership has been approved by the Board of Directors of the Corporation (Reference Article V1).
 - a. Persons or families making application for membership who reside in, or own or lease residential property, in the Sandy Acres, Wildwood and Tanglewood subdivisions of Campbell County, Virginia, shall be given preference based on available active memberships.
 - b. Active members shall be entitled to one (1) vote per share of stock owned.
 - c. Membership in this Corporation is not transferable except as provided in the Articles of Incorporation, Article VII, Section 1 and Article VIII, Section 2, of these **BYLAWS**. Membership may be suspended or terminated by the Board of Directors for due cause.
2. The annual meeting of the active membership of this Corporation shall be held at the Wildwood Recreation Association facility or any other place during January or February as designated in the notice thereof.
3. Special meetings of the active membership may be held upon call by the Board of Directors or by any twelve (12) active members of the Corporation.
4. Written notice must be given of any special or annual meeting of the active membership of the Corporation. Such notice shall be issued by the Secretary at least seven (7) days in advance of such meeting stating the subject matter to be presented at such meeting and the time and place. Distribution shall be to the latest known address of the active member.
5. All questions arising at any meeting of the active members of the Corporation shall be decided by a majority vote of the active members represented in person or by proxy as qualified to vote as provided in Article I, Section 1, except that any motion involving amendment of the **BYLAWS**, the sale of any assets of the Corporation, changes to the Articles of Incorporation, or change in the dues payable by the membership shall require a sixty-six (66) percent affirmative vote of the active members represented in person or proxy as qualified in Article I, Section 1. Any new subjects, not identified in the written notice, will require a fifty (50) percent quorum of total qualified voting active members to affirm the motion.
6. Family Membership – A “**Family**” is defined as those individuals related by blood, marriage, or legal guardian and living in the same house.

ARTICLE II – DIRECTORS

1. There shall be a Board of Directors consisting of nine to thirteen (9-13) Directors. Said Directors shall be elected or appointed from the qualified members of the Corporation. Seven (7) Directors shall be elected each odd numbered year (e.g., 2007, 2009) and six (6) Directors shall be elected each even numbered year (e.g., 2006, 2008). Directors shall be elected for a term of two (2) years. Directors may succeed themselves. The remaining Directors shall appoint, as provided in Article II, Section 4, qualified members to fill any vacancies occurring between elections and the appointment shall be for the balance of the term vacated.
2. Meetings of the Board of Directors shall be held at least quarterly and may be called by President,

Vice-President or any two (2) Directors. Subject matter, time and place of the meeting shall be designated in the notice thereof.

3. Three (3) days written notice must be given for any special or regular meeting of the Directors of the Corporation. Such notice may be waived by a majority of the Directors.
4. A quorum of any Board meeting shall consist of no less than four (4) Directors. A majority of such quorum shall decide any questions that may come before the meeting with the exception that removal of any Director, or appointment of a qualified member to fill any vacancy on the Board, shall require a quorum of no less than five (5) Directors.
5. Voting by a Director shall be done in person.
6. The Director's year shall be from March 1 through the last day of February of the following year.

ARTICLE III – OFFICERS

1. All officers shall be Directors of the Corporation.
2. The Officers of the Corporation shall be a President, Vice-President, Secretary, and a Treasurer who shall be elected by the Directors for one (1) year and shall hold office until their successors are elected and qualify. The position of Secretary and Treasurer may be united in one (1) person, in which even a second Vice-President may be elected.
3. The President (or his designee from the Board of Directors) shall preside at all meetings, shall have the general supervision of the affairs of the Corporation, shall sign or countersign all contracts or other instruments of the Corporation, shall make reports to the Directors and the membership, and perform all duties as are incident to his/her office or area properly required of him/her by the Board of Directors. It shall be the responsibility of the President to report on the status of the Corporation to the active members at the annual membership meeting. It shall be the responsibility of the President to file all necessary reports with State and/or Federal agencies, as required.
4. The Vice-President shall, in the absence of the President, assume and perform all duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall also perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.
5. The Secretary shall issue notices of all meetings, shall keep minutes, shall compile and make available the minute book of the Corporation, shall have charge of the Seal, shall sign with the President such instruments as require his/her signature, and shall make reports and perform such other duties as are incident to his/her office or required by the Board of Directors.
6. The Treasurer shall obtain bonding for all Board members for an amount determined by the Board; have custody of all funds and securities of the Corporation, and deposit the same in the name of the Corporation in such banks as the President or Board may elect. The Treasurer shall pay out and dispose of the same under the direction of the President and all disbursements, with the exception of those funds in the W.A.R.A. Petty Cash fund established by the Board of Directors, shall require the counter-signature of another Director. He/she shall at all reasonable times, exhibit the books and account to the Directors upon request during business hours, and shall have responsibility to assure that the books of the Corporation are audited yearly.
7. Either the Secretary or Treasurer may affix the Seal of the Corporation to any Document or instrument requiring such attestation.

8. Any officer or Director elected or appointed may be removed by the persons authorized to elect or appoint such officer or Director whenever, in their judgment, the best interest of the Corporation will be served thereby.
9. It is the responsibility of the out-going President to call an administrative meeting of the new Board some time between the date of the annual meeting of the membership of this Corporation and March 1, when they take office. The out-going President shall act as Chairman Pro-tem until the new President is elected.

ARTICLE IV – SEAL

1. The Corporation Seal shall be a circular, device with the words WILDWOOD AREA RECREATION ASSOCIATION, INC. thereon.

ARTICLE V – AMENDMENTS

1. The power to alter, amend, or repeal any of the **BYLAWS** and the power to adopt and **BYLAWS** shall be vested in the active members as set out in Article I, Section 5.

ARTICLE VI – MEMBERSHIP STATUS

1. There shall be four (4) classes of members as set out and defined below.
2. An active member is a person or family who has paid the transfer fee, if applicable, owns a share of WILDWOOD AREA RECREATION ASSOCIATION, INC. stock, and has paid the current annual membership dues and any assessments by the due date. An active member shall have all the voting privileges set out in these **BYLAWS**.
3. An inactive member is a person or family who has paid the transfer fee if applicable, owns a share of WILDWOOD AREA RECREATION ASSOCIATION, INC. stock, and has failed to pay the current membership dues and any assessments by the due date.
4. Non-stock members are those persons or families who have paid the annual dues and assessments set by the board of Directors but have not purchased stock. Non-stock members shall have the privilege to use all WILDWOOD AREA RECREATION ASSOCIATION, INC. facilities and property. Non-stock members shall not be entitled to vote, hold office, to participate in the management of the corporation, nor to participate in the acquisition or disposition of property by the corporation.
5. Senior members are those members having attained the age of 60 years on or before May 1 or the new season and not have any children living at home. The voting privileges of senior members shall be determined by their ownership of stock.
6. WILDWOOD AREA RECREATION ASSOCIATION, INC. has set a maximum of two hundred and seventy-five (275) active members, non-stock members, and active seniors.

ARTICLE VII – DUES AND ASSESSMENTS

1. Stock fee and annual membership dues shall be assessed as follows:
 - a. A person or family wishing to purchase Association stock from the Corporation shall pay a per share cost of Three Hundred Dollars (\$300.00), with the per share cost reviewed and set annually at a stockholders' meeting. Purchase of WILDWOOD AREA RECREATION ASSOCIATION,

INC. stock shall not authorize the use of the Association's swim and tennis facilities without payment of annual dues and assessments. The per share cost may be paid as follows:

- i. Payment in full at time of purchase.
 - ii. Payment in consecutive annual equal payments over a period of not more than two (2) years. The first payment is due upon agreement to purchase, and the balance of payments is due by April 1 of each consecutive year. Stock purchased under this option is considered active, upon payment of annual dues, for the purpose of using the pool and tennis courts; however, the member will not have voting rights and will not be issued a stock certificate until full payment is made. Failure to make payment on time will result in forfeiture of all previous payments and use of the WARA Facilities.
- b. Annual dues for all classes of membership shall be adopted at the annual meeting following a report by the Board of Directors on the financial health of the Corporation. The schedule of dues shall be mailed to all classes of membership no later than March 10 of each year. All dues shall be payable on or before May 1 and **the pool cannot be used until dues and assessments are paid in full.**
- c. Stock holding senior members shall pay any assessments levied by the Board of Directors.
2. The Board of Directors may from time to time make assessments upon all stockholders of the corporation for the purpose of obtaining funds for the control, operation, and maintenance of recreational areas and facilities owned, used, or controlled by the Corporation, which assessments may not be made more often than annually and shall not exceed the sum of One Hundred Twenty-Five Dollars (\$125.00) for any one annual period.
 3. In the event that an active or an active senior member shall fail to pay annual membership dues or assessments within ten (10) days after the due date (ref. Article VII, Section 1), such member shall not be entitled to use the Association's swim and tennis facilities until such dues and assessments are paid.
 4. Non-stock members and non-stock senior members shall not be entitled to use the Association's swim and tennis facilities until all annual dues are paid in full.
 5. If stock is obtained through a private transfer, the original stock certificate is returned to WARA and a new stock certificate is issued in the buyer's names(s). There is a \$50 transfer fee for this service.

ARTICLE VIII – FISCAL POLICIES

1. Any money collected as dues or assessments is not refundable.
2. An active member who sells his stock can transfer or sell any remaining membership rights to the purchaser of his stock; however, the Association fee must be paid to WILDWOOD AREA RECREATION ASSOCIATION, INC. by the purchaser at the time of transfer.
3. Membership dues for new members shall be pro-rated as follows:

March 1 through July 15	100% of annual dues
July 16 through February 28	50 % of annual dues

ARTICLE IX – WAITING LIST

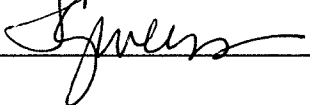
1. To assure an equitable way of selecting Association members who desire to become active, a waiting list will be established. The waiting list will be based on the period of time for which the Association Member has been waiting to become active; the Association Member with the most seniority on the waiting list having first preference.
2.
 - a. New stock which is sold by WILDWOOD AREA RECREATION ASSOCIATION, INC. will be placed on the waiting list at the time of purchase, if the purchaser so desires.
 - b. An Association Member must inform the Board of Directors in writing if they desire to become active, and at such time will be placed on the waiting list using day of notification as a seniority date.
3. If an active member sells his stock, the purchaser shall inherit the status of an active member and not be placed on the waiting list.
4. A member on the waiting list may not become an active member prior to May 15th, thereby assuring prior-year members ample opportunity to keep their membership active.
5. If a member on the waiting list is given the opportunity to become active but declines, that member will be moved to the last position on the waiting list if he desires to remain on the waiting list.
6. Active members shall be given preference over non-active members and non-active senior members, and where total membership reaches or exceeds 275 members the Board of Directors shall limit membership to active members and active senior members.

PRINT PRESIDENT NAME : JAMES HYLES

PRESIDENT SIGNATURE: 

DATE: 3/4/12

PRINT SECRETARLY NAME: Joyce G. Weiss

SECRETARY SIGNATURE: 

DATE: 3/14/12