

GOVERNANCE OF THE FAIRWAY OF DENNIS BY-LAWS

Section 1—Name

The name of the association will be The Fairways of Dennis.

Section 2—Purpose

This Association is formed for the following purposes:

- a) To maintain and manage the Open Space and roads as defined in the "Plan of Land" plot plan as submitted to the Dennis Planning Board, June 8, 1992.
- b) To preserve, or amend the Protective Covenants which affect the lots within The Fairways of Dennis (see Declaration of Protective Covenants).
- c) The Association does have the right to alter the covenants with the consent of all of the owners and the developers. The developer does not relinquish its Plan Approval Rights or it's Right of First Refusal.

Section 3—Approved Undeveloped Building Lots

This Association agrees to grant Betterwood Homes the right to maintain and approve site and building plans for ^{All} undeveloped lots ~~#29 and #30~~ as identified in Plot Plan as submitted to the Dennis Planning Board, June 8, 1992.

Section 4—Membership

Membership in this Association shall be limited and restricted to the owners of lots in this Association. Upon acceptance of a deed for any lot, the grantee shall automatically become a member of the Association.

All deeds show a 1/22nd interest/ownership of the open space for all 22 land and home owners. Therefore, all share equally and must all participate in the association.

^v
All

Section 5—Voting

Each lot owner shall have one vote per lot owned on all matters relating to the Association. Where ownership of a lot is held by more than one individual, only one vote may be cast per lot.

- a) Quorum is determined by the presence in person or by proxy of the majority of members of the Association at the meeting.
- b) The vote of 2/3's of the votes cast by the members present in person or by proxy, at a meeting at which a quorum shall be present, shall be binding upon all members of the association for all purposes.
- c) An annual meeting shall be held on the ~~second~~ ^{FIRST} Saturday of ~~August~~ ^{MAY} at ~~4:00~~ ^{10:00 A.M.} ~~p.m.~~

Section 6—Officers

The principal officers of the Association shall consist of the President (2 year term), the Treasurer (3 year term) and the Secretary (4-year term). The Association shall elect all officers. *Officers will serve 2 → Their term from July 1st to June 30th.*

- a) Officers may be removed for cause by an affirmation vote of 2/3's of the members of the Association.
- b) No officer shall continue to serve if, during his/her term of office, he/she shall cease to be an owner of a lot in the Association.
- c) Vacancies shall be filled by appointment by the two officers for 60 days or until such time as a special meeting is held to replace this vacancy.

Section 7—Power and Duties

The officers shall have and exercise full control and management of the affairs of the Association. Such powers and duties shall include:

- a) Maintenance and upkeep of the Open Space and roads.
- b) Collection of dues—twice a year (March 15th & November 15th).
- c) Opening and maintaining bank accounts on behalf of the Association.
- d) Oversight of the approved Operating Budget.
- e) Enforcement of the obligations of the members.
- f) Employment and/or dismissal of personnel necessary for the upkeep of grounds.

Section 8—Payment

No member shall be permitted to sell, transfer, or otherwise convey his/her lot unless and until he/she has paid in full to the Association all common charges, special assessments and interest theretofore assessed against his/her lot.

- a) Checks are to be made payable to Fairways of Dennis, P.O. Box 385, Dennis, MA 02638.

- b) The Treasurer shall take prompt action to collect any common charges and special dues from any member which remain unpaid for more than sixty (60) days. In the event of default by any member, such member shall be obligated to pay interest at the rate of ~~12%~~^{6%} per year. (The officers shall have the right to waive the interest, if in their [↑]opinion; there is such reason to do so.)

Section 9—Insurance

A separate liability (umbrella) insurance policy has been purchased by the Association as additional coverage for the common areas. At present, all of the 22 owners share an equal liability for the common areas. Individual homeowner's policies should cover your lot and the common areas.

Section 10—Standing Committees

Finance and Budget Committee, Chaired by the Treasurer

- 1) Establishes a bank account for The Fairway of Dennis.
- 2) Establishes and monitors a Budget and Chart of Accounts; pays bills.
- 3) Bills members semiannual fees and follows up on delinquent accounts.
- 4) Recommends and establishes an insurance account for the organization.
- 5) Files an annual income tax return.
- 6) Submits an annual budget for approval. Acceptance may be at ^{the ANNUAL meeting, OR A} a special meeting or by mail.
- 7) Submits a written annual report to the membership.

Landscape and Beautification Committee, Chaired by the Secretary

- 1) Develops a subcommittee to review and develop a Beautification Plan and proposed budget.
- 2) Selects a landscape contractor and irrigation contractor for the Common Green Space.
- 3) Monitors performance of contractors and approved budget.
- 4) Submits a written annual report to the membership.

Nomination and Orientation Committee, Chaired by the President

- 1) Presents list of nominees for any open officer positions at the annual meeting.
- 2) Creates and implement a welcoming packet for all new neighbors. Packet to include Association By-laws and names and addresses (including email) of all members.
- 3) Submit a written annual report to the membership.