

**REGULATIONS AND BY-LAWS
OF
THE STEEPLECHASE HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I
NAME**

The name of the nonprofit corporation is The Steeplechase Homeowners' Association, Inc., hereinafter referred to as The Steeplechase.

**ARTICLE II
PRINCIPAL OFFICE**

The principal office of The Steeplechase shall be a Post Office Box at the Munroe Falls branch of the United States Post Office, with keys being held by the President and Treasurer of the Association.

**ARTICLE III
NOT FOR PROFIT**

The Steeplechase is a nonprofit corporation. The Steeplechase is not formed for pecuniary profit.

**ARTICLE IV
DURATION**

The duration of the Corporation is perpetual.

**ARTICLE V
PURPOSES**

The purposes for which the corporation is formed are:

- (a) To aid and cooperate with the members of the Association and all property owners in the subdivision in the enforcement of the covenants, conditions, and deed restrictions on and appurtenant to their property in the subdivision as stated in the Declaration and Survey and Plat recorded in the Records of Summit County, Ohio, and to counsel with the Planning Commission of the City of Munroe Falls, and the Munroe Falls City Counsel, which has jurisdiction in relation to any zoning that may affect any portion of the subdivision.
- (b) To develop a community designed for aesthetically pleasing, safe, and harmonious living.
- (c) To promote the collective and individual interests and right to all persons owning property in the subdivision known as The Steeplechase and situated in the City of Munroe Falls, Ohio.
- (d) To care for the improvements and maintenance of the common areas within the development, public easements, parkways, grass plots, and any facilities of any kind dedicated to the community use and other open spaces and other ornamental features of the subdivision, which now exist or which may hereafter be installed or constructed therein.
- (e) To acquire, own, sell and/or convey, or lease such real and personal property as may be necessary for the transaction of its business and the fulfillment of its purposes. Real property may only be acquired, however, upon the approval of 75% of those members ^{IN GOOD STANDING THAT} ~~in good standing.~~ ^{VOTE}
- (f) To arrange social and recreational functions for its members.
- (g) To exercise any and all powers that may be delegated to it from time to time by 75% of the members in good standing.
- (h) In general, to do those things necessary, proper, or advisable for the accomplishment of the purposes herein above set forth.

8. Proxies. Every household which is entitled to vote at a meeting of the Members or to express consent or dissent without a meeting may authorize another Member to act for him by proxy. Every proxy shall be in writing and signed and dated by the member giving the proxy. No proxy shall be valid after the expiration of six (6) months from the date of execution of such proxy, unless otherwise expressly provided in the proxy. Every proxy shall be revocable by the member executing it, except as otherwise provided by law.
9. Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption thereof unless a greater proportion is required by the Bylaws.
10. Voting by Mail. Where officers are to be elected by Members, such election may be conducted by mail in such manner as the Board of Trustees shall determine.
11. Order of Business. The order of business at the annual meeting of the members shall be as follows:
 - (a) Acceptance of the minutes of the preceding meeting.
 - (b) Reports of the officers.
 - (c) Reports of committees.
 - (d) Election of trustees.
 - (e) Unfinished business.
 - (f) New Business.
 - (g) Adjournment.

ARTICLE VIII BOARD OF TRUSTEES

1. Number and Qualification. The affairs of the Association shall be governed by a Board of Trustees composed of the President, Vice President, Secretary, Treasurer, and three at-large Trustees to be elected by the Association. The immediate past president of the Board of Trustees shall serve as an exofficio member of the Board of Trustees with no vote on that Board. All Board members will serve for a term of one year. All members of the Board of Trustees must be member of the Association and have paid their dues in full.
2. General Powers. Subject to the limitations of the articles of Incorporation, these Bylaws and the Ohio Revised Code, all Association powers shall be exercised by or under the authority of the Board of Trustees and the management and affairs of the Association shall be controlled by the Board of Trustees.
3. Vacancies. Vacancies in the Board of Trustees caused by any reason other than the removal of a Trustee by a vote of the Association shall be filled by a vote of the majority of the remaining Trustees even though they may constitute less than a quorum; and each person so elected shall be a Trustee until a successor is elected at the next annual meeting of the Association.
4. Regular Meeting. Regular meetings of the Board of Trustees may be held at such time and place as shall be determined, from time to time, by a majority of the Trustees, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Trustees shall be given to each trustee, personally or by mail, telephone or telegraph.
5. Special Meetings. Special meetings of the Board of Trustees may be called by the President or any trustee. The person or persons authorized to call special meetings of the Board of Trustees may fix a reasonable time and place for holding them.

8. Trustees. The Trustees will conduct an audit of the Association financial statements and will report any irregularities to the President immediately. The will present a report to the Association at the May meeting as to the findings of the audit. The Trustees shall act as an advisory board to the President concerning critical or delicate matters, and shall participate on special committees when assigned by the President or the Association. The Trustees shall attend meetings as representative of the Association when assigned by the President or Association, and shall file written reports for the newsletter and verbal reports at meetings concerning these matters.

ARTICLE X OTHER COMMITTEES

1. Creation of Committees. The Board of Trustees may, by resolution passed by a majority of the whole Board, designate an Executive Committee and one or more other committees.
2. Nominating Committee. The Nominating Committee shall consist of five (5) members, appointed annually by the Board of Trustees, to solicit and compile nominees from the members for the positions on the Board of Trustees, to prepare a ballot with such nominees, to distribute and collect such ballots, count and tabulate such ballots after the election.
3. Other Committees. Such other committees shall have such functions and shall exercise such power of the Board of Trustees as can lawfully be delegated and to the extent provided in the resolution or resolutions creating such committee or committees.

The Board of Trustees may form the following committees: Grounds, Directory, Membership, Newsletter, Social, and such other committees as may be needed by the Association.

4. Meetings. Regular meetings of any committee may be held without notice at such time and place as shall from time to time be determined by such other committees, and special of such other committees may be called by any member thereof upon three (3) days' notice as may be agreed to in writing by each of the other members of such committee, given either personally or in the manner provided in these regulations and Bylaws pertaining to notice for Trustees' meetings.
5. Vacancies. Vacancies on any committee shall be filled by the Board of Trustees then in office at any regular or special meeting of the Board of Trustees.
6. Quorum. At all meetings of any committee, a majority of the committee's members then in office shall constitute a quorum for the transaction of business.
7. Manner of Acting. The acts of a majority of the members of a committee present at any meeting at which there is a quorum shall be the act of such committee.
8. Minutes. All committees shall keep regular minutes of their proceedings and report the same to the Board of Trustees when required.

ARTICLE XI DUES AND ASSESSMENTS

1. Annual Dues. The annual dues shall be no more than fifty dollars (\$50.00) per household per year. The amount of the annual dues shall be set by the Board of Trustees, with the approval of the membership at the annual meeting, upon review of the past expenses of the Association and the proposed budget for the coming fiscal year.
2. Payment of dues. The annual dues per household shall be payable by March 1st of each year. Owners of two or more lots are required to pay for only one (1) lot and are entitled to only one vote.