

Legendary Oaks Property Owners Association

Operating Guide

Name and Location

The name of the association is Legendary Oaks Property Owners Association. The principal address is 52097 U.S. Highway 290, Hempstead, Texas 77445. Meetings of members and officers will not be held at this address but at a public location, as announced and designated by the Board of Officers.

Membership

Membership in this association shall consist of property owners within the Legendary Oaks Subdivision located in Hempstead, Texas.

Voting Membership

Voting membership in this association shall consist of property owners that have paid, in full, their annual fees. All voting members will be eligible to cast one vote, per platted lot owned, in all association elections and/or at meetings held for any association business.

Entrance Maintenance Fees

The annual amount required for maintenance shall be \$350 per platted lot. All maintenance fees shall be paid in full on or before January 15 every calendar year. The amount of annual fees may be amended by a majority vote of the eligible members at the annual meeting of the association.

Street and Drainage Maintenance Fees

The annual amount required for street and drainage fees shall be \$500 per platted lot. All street and drainage fees shall be paid in full on or before August 1st every calendar year. The amount of annual fees may be amended by a majority vote of the eligible members at the annual meeting of the association.

Meetings

An annual meeting of the members shall take place every calendar year in the month of January. The specific date, time, and location of which will be designated by the board. At the annual meeting, the members shall, if due, elect our officers, and discuss the direction of the association for the coming year.

Regular meetings of the members shall be held quarterly, or as needed, at a time and place designated by the board. All meetings shall be public and open to any interested persons.

Special meetings may be called by the president or vice-president. A petition signed by 5% of voting members may also call a special meeting.

Notice of each meeting shall be posted on our bulletin board, and sent to each voting member, via e-mail, not less than 72 hours prior to the meeting. Every effort will be made to notify all interested parties and members of the association.

All members present at a regular or special meeting shall constitute a quorum for conducting business.

All issues to be voted on shall be decided by a simple majority of the members present at the meeting in which the vote takes place.

Any question concerning parliamentary procedure at meetings shall be determined by the president and secretary by reference to Robert's Rules of Order.

Board of Officers

The affairs of this association shall be managed by a board of at least 4 officers, who shall be voted in by the members of the association. The officers shall include the following: president, vice-president, treasurer, and secretary. The election shall take place every 2 years at the annual meeting.

An officer of this association shall hold office for 2 years from the date of his/her election unless he/she shall sooner resign, be removed, or otherwise be disqualified to serve. The newly appointed officer's term shall begin after adjournment of the annual meeting at which he/she was appointed, and the term shall expire after adjournment of the annual meeting 2 years later, unless otherwise removed. There shall be no term limits for serving on the Board of Officers.

Any officer may resign at any time by giving a written notice to the board or by giving verbal notice at a board meeting. Such resignation shall take effect on the date of receipt of the 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. If the officer who resigns from office is holding the office of president, then he/she shall be replaced by the vice-president. Office vacancies shall be filled by appointment by the board. The officer appointed to any vacancy shall serve only the unexpired term of the officer he/she replaces.

No officer shall receive compensation for any service he/she may render to the association. However, any officer may be reimbursed for his/her actual expenses incurred in the performance of his/her duties, upon submission and approval by the membership of documentary evidence including appropriate receipts.

Duties of Officers

President: The president shall call and preside over all meetings, shall act for and on behalf of the membership of the association, shall appoint any special committees necessary for the success of any association business, and shall act as the official spokesperson for the association and its members.

Vice President: The vice-president shall, in the absence of the president, assume all the duties of that office and shall assist any of the other officers, when needed.

Treasurer: The treasurer shall keep all financial receipts and a record of all financial business of the association, present a complete and accurate report of the association's finances at each meeting, and shall be responsible for maintaining membership information.

Secretary: The secretary shall keep a permanent record of all meetings, record all votes, and transcribe the minutes of all meetings, maintain all legal documents and legal transactions of the association, and send notices of all meetings to the membership.

Insurance

The association shall purchase and maintain liability insurance on behalf of each officer.

Committees

The president shall have the power to appoint committees as necessary to implement the goals and needs of the association. The president shall appoint a current board officer to be a member on each committee.

Fiscal Responsibility

Expenditure of funds of the association may not be made without the signature of the president or vice-president, and the treasurer. No expenditure over \$2,500 will be made without the approval of our voting membership unless an immediate emergency should arise. The financial records and funds of the association shall be audited at least every two years by a committee of at least two members of the association, both appointed by the board.


Fiscal Year

The fiscal year of the association shall be from January 1 to December 31.


Remedies for Non-Payment of Fees

As outlined in the Second Amendment of our Declaration of Reservations, each property owner of the Legendary Oaks Subdivision is obligated to pay maintenance fees. Any fees not paid in full shall be considered delinquent. If fees are not paid within thirty days after the due date, a late fee of \$25.00 will be assessed. An additional \$25.00 will be assessed to the member’s account for every 7 days in which the fees remain delinquent. The association shall be authorized to bring an action in law or equity against the property owner obligated to pay the fees or file a lien against the property. Costs and reasonable attorney's fees of any such legal action shall be added to the amount due to the association by the member.


APPROVED AND ACCEPTED by the Board of Officers on August 30, 2022.




Cindy Pearce, President



Stephen Price, Vice-President



Julie Kroeger, Treasurer



Jackie Hillman, Secretary