

**2025 AMENDED AND RESTATED BY-LAWS OF THE
SHADY OAKS PROPERTY OWNERS ASSOCIATION, INC.**

WHEREAS, the Amended and Restated Bill of Assurances and Protective Covenants for Shady Oaks, a subdivision of Johnson, Arkansas, provides for the establishment of a property owners association.

IT IS RESOLVED that, this document shall constitute and establish the By-Laws of said association, as follows:

Article 1. Title

This organization shall be known as the Shady Oaks Property Owners Association, Inc., hereinafter referred to as Shady Oaks POA.

Article 2. Incorporation

The Shady Oaks POA shall be formed as a Non-Profit Corporation in accordance with the Arkansas Nonprofit Corporation Act. Articles of Incorporation shall be attached to and made a part of the By-laws of Shady Oaks POA.

Article 3. Purpose

The Purpose of Shady Oaks POA shall be to provide a structure for management and maintenance of Shady Oaks POA common property and to establish protective covenants, assurances and other limitations of use within the subdivision in order to ensure the community goal of maintaining and enhancing the property values and pleasurable enjoyment thereof.

Article 4. Membership

a) Membership in the Shady Oaks POA shall be defined as the duly recorded owner(s) of property located in a certain tract of land lying and situated in Johnson, Washington County, Arkansas, more particularly described as follows, to-wit:

Part of the SE¹/₄ of the SE¹/₄ of Section 15, Township 17 North, Range 30 West, of the Fifth Principal Meridian in Washington County, Arkansas, and being more particularly described as follows: Commencing at the SE Comer of said Section 15 T-17-N R-30-W, thence West 404.01 feet to the Point of Beginning. Thence West 908.20 feet, thence N00 24'17"E 810.18 feet, thence N28 29'51"W 203.97 feet, thence N55 04'03"W

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349.05 Right-of-Way SOI 13'25"W 384.94 feet, thence 802 18'19"W 290.23 feet, thence S02 32'42"W 187.75 feet, thence S06 07'04"W 100.18 feet, thence S15 00'13"W 63.40 feet, thence S36 20'36"W 94.82 feet, thence departing said West Right-of-Way N88 51'38"W 101.33 feet, thence S01 08'22"W 95.23' to the West Right-of-Way of Johnson Road, thence along said Right-of-Way S52 24'23"W 221.80 feet to the P.O.B. Containing. 39.96 acres more or less subject to utility easements and Right-of-Way of record.

b) Membership in the Shady Oaks POA shall be mandatory and shall be limited to the duly recorded owner(s) of the seventy-five (75) property lots located in the Shady Oaks subdivision, as described in Article 4, Membership, paragraph a) of these. By-Laws.

c) All members of the Shady Oaks POA, hereinafter referred to as General Membership, shall adhere to and be governed by its By-Laws and duly appointed Board of Directors.

d) Compliance with the Board of Directors' decisions, the Amended and Restated Bill of Assurances and Protective Covenants for Shady Oaks, a Subdivision of Johnson, Arkansas, and payment of membership dues are requirements to remain in good standing, but not being a member of the Shady Oaks POA in good standing shall not relieve the property owner from complying with the protective covenants of the subdivision or any other law applicable to the property.

Article 5. Voting Rights and Proxies

a) Voting rights are restricted to one (1) owner only of each property lot, as defined in Item a) Article 4, Membership of these By-Laws. In the event there are two (2) or more owners of a lot who cannot agree as to their vote, then their vote shall not be counted.

b) Only owners of lots that have no delinquent dues shall be considered members in good standing and eligible to vote at annual or special meetings as defined in Article 6. The terms "members in good standing" and "owners in good standing" are interchangeable in this document.

c) Each member in good standing may designate as proxy for their one vote another member in good standing. Voting proxies are valid only for the purpose listed on the authorized proxy form.

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d) Voting proxy forms shall contain the following information:

- 1) Date and purpose of scheduled event, e.g...Annual Membership Meeting and Election of Board of Directors.
- 2) Printed name and signature of owner authorizing the proxy. The form may be submitted without signature by an email reply of the email proxy request sent from the Shady Oaks POA email account,
- 3) Printed name of Shady Oaks POA owner in good standing designated to act as proxy or by designation of the Shady Oaks POA President as the proxy.
- 4) Date proxy form authorization is signed.
- 5) Proxy forms must be submitted to the Board of Directors prior to the commencement of the event specified on the proxy form.

Article 6. Meetings

a) A meeting of the general membership, hereinafter referred to as the Annual Membership Meeting, must be held once each year for the purpose of electing Directors, and for conducting business according to the agenda issued for the aforesaid meeting. "Robert's Rules of Conduct" shall govern the conduct of business. Such annual meetings shall be held on or between March 15 and April 15 of each year at a time, date and location to be determined by the Board .

b) Notice of the Annual Membership Meeting, including the proposed agenda and a voting proxy form shall be issued to each membership no later than fifteen (15) days prior to the scheduled date of the aforesaid meeting.

c) Minutes of the Annual Membership Meeting shall be recorded and issued to the general membership.

d) Special general membership meetings may be convened at the discretion of the Board of Directors. Notice of special general membership meeting, including the proposed agenda and voting proxy form, shall be issued to each membership no later than fifteen (15) days prior to the scheduled date of the aforesaid meeting.

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e) Special general membership meetings may be convened by petition signed by not less than forty percent (40%) of the Shady Oaks POA members in good standing. Notice of special general membership meeting, including the proposed agenda and a voting proxy form, shall be issued to each membership no later than fifteen (15) days prior to the scheduled date of the aforesaid meeting.

f) At any meeting of the general membership, 15 members present of the total membership in good standing, including valid proxies from members in good standing , shall constitute a quorum for the transaction of business.

g) Meetings of the Board of Directors shall be convened at the request of the President with reasonable notice and agreement of other directors.

Article 7. Board of Directors

The Board of Directors of the Shady Oaks POA shall consist of three (3) duly qualified members of the Shady Oaks POA elected by the general membership at the Annual Membership Meeting.

- a) One director will be elected at each Annual Membership Meeting, That director will serve a term of three years. A director cannot serve another term until that director has been out of office for at least 1 year.
- b) After each Annual Membership Meeting and election the 3 directors will meet at an agreed upon time not more than 10 days after completion of the Annual Membership Meeting to select a President, a Vice President and a Secretary/Treasurer.
- c) The term of a board member runs from the Annual Membership Meeting at which they were elected until the third subsequent Annual Membership Meeting.

d) In the event that a Board of Director member is unable or unwilling to complete the director's term of office, the Board of Directors shall appoint a member in good standing of the Shady Oaks POA to serve the remaining term of office for the vacated position.

e) In the event of temporary absence of the President, the remaining members of the Board of Directors shall appoint the Vice President as Acting President until such time as the President is no longer absent.

f) Any outgoing director will return all POA proprietary documents, materials or information to the remaining board members.

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g) With any change of the individuals serving as Directors the remaining board members will change all director specific passwords.

h) Each director has an equal vote. In matters that do not have a unanimous agreement a vote of 2 to 1 will prevail. In the event that there are only 2 directors currently serving and they are not in agreement, then it is their duty to advise the membership and schedule a special general membership meeting within 15 days unless the regularly scheduled Annual Membership Meeting will occur within the next 30 days.

Article 8. Duties of the Board of Directors.

a) The President shall publish the meeting agendas and preside over all Board of Directors and general membership meetings. The President, with board approval, can enter into agreements with vendors and is responsible for managing those relationships

b) The Vice President shall provide initial response to any complaints registered by members in relation to violations of the covenants and POA related disputes between members. Situations that cannot be resolved satisfactorily will be referred to the entire board. If a member is not satisfied with the board's actions or recommendations then they can request a special meeting as described in Article 6.

c) The Secretary/ Treasurer shall be responsible for recording and publishing the minutes of all Board of Directors meetings and general membership meetings; for maintaining records of attendance for said meetings and for publishing and distributing notice of general membership meetings. The Secretary/Treasurer shall maintain the financial records of the Shady Oaks POA and produce a year to date Income and Expense statement for all board meetings and the Annual Membership Meeting; collect membership due and pay all bills as directed by the Board of Directors.

d) Each director shall be designated as a signer on all banking accounts and shall be authorized to sign all issued checks or withdrawal requests of said banking accounts.

e) Assigned Duties. The President will assign one or more of the directors and/or other member(s) in good standing to be responsible for each of the following duties:

i) Maintain a shared access drive for all POA meeting minutes, financial reports and shared documents. Ensure that all Members desiring access receive proper instructions and access authorization.

ii) Maintain a master list of all POA members.

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- lii) Issue pool codes and maintain a list of issued codes.
 - iv) Issue playground keys and maintain a list of those issued.
 - v) Manage operation of the pool. Determine pool opening and closing schedules.
 - vi) Manage the maintenance and cleaning of the pool house and the pool area.
 - vii) Oversee the grounds maintenance outside of the metal fence of the pool area.
 - viii) Produce and distribute a periodic newsletter and other member notifications as needed.
 - ix) Monitor the activity on the POA directors email account.
 - x) Monitor and respond to member questions and requests submitted by members on the POA Board Contact Form.
- f) The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Shady Oaks POA and to carry out the purposes of the Shady Oaks POA as set forth in Article 3.

Article 9. Elections

Election of new members of the Board of Directors shall take place at the Annual Membership Meeting. The President shall appoint a Nominating Committee which shall select one candidate for each vacating or previously vacant Board of Directors position. Additional nominations may be made by any member by letter to the Secretary or from the floor at the time of the election. Those persons standing for election who receive the most votes shall be elected as directors.

Article 10. Finance Administration and Membership Dues

- a) The Board of Directors are authorized to receive and dispense funds for the Shady Oaks POA.
- b) The accounting of Income and Expenses of the Shady Oaks POA will be on a cash basis and reports will be available to the Membership on a monthly basis.
- c) An annual Balance Sheet, based on the calendar year, will be available to the Membership by January 31 of the following year. The only asset that will be evaluated is the cash on hand.

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- d) Membership dues are mandatory for all members of Shady Oaks POA, as described in Article 4, Membership, paragraph a) of these By-Laws.
- e) Membership dues shall be set by the Directors on a yearly calendar basis. Dues for the upcoming year will be established and communicated to the membership by December 15 of the prior year. Dues shall be payable no later than the date of the Annual Membership Meeting. If notice is not given by the Directors prior to December 15 then the dues will be unchanged from the prior year,
- f) Dues not paid by the Annual Membership Meeting will incur a cumulative late charge of \$10 per month on the last date of each month that they are not paid.
- g) Non-payment of dues and accumulated late charges shall result in possible legal action.
- h) The Board of Directors shall determine membership dues based on the financial requisites to operate and maintain the Shady Oaks POA swimming pool and its facilities and the common grounds area, and to provide for proper insurance coverage.
- i) During their term on the Board of Directors, such directors will be credited 1/12 of the current annual dues for each month served. Due to the non-calendar year term of directors this might result in a refund of dues already paid.
- j) The President will annually appoint a Review Committee of 3 non-director members in good standing to review the financial records with the Secretary/Treasurer. This review shall be conducted between February 1 and March 31. Any findings and recommendations of the Committee will be reported to the Board of Directors and made available to the Membership.

Article 11. Insurance Coverage

a) The Board of Directors shall be responsible for obtaining liability insurance coverage in the amount of not less than One Million Dollars (\$1,000,000.00) on an annual basis.

b) To the extent such coverage can be reasonably obtained, such liability coverage shall insure all Shady Oaks POA members and their families against bodily injury and property damage claims made against them by licensees, invitees, trespassers, and other persons allegedly injured by the insured's within the confines of the Shady Oaks subdivision as described in Article 4, paragraph a).

c) The Shady Oaks POA shall indemnify the Directors to extent allowed by Arkansas law; provided, it shall not indemnify for fraudulent or intentionally wrongful behavior or discretions.

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Article 12. Amendments

Any of these By-Laws may be repealed or amended by a vote of a majority of the lot owners in good standing or their designated proxies in attendance at its Annual Membership Meeting or at a special meeting called in accordance with Article 6.

Signatures

The undersigned hereby certify that the foregoing 2025 Amended and Restated By-Laws of the Shady Oaks POA have been duly adopted this 11th day of April 2025 by a majority vote for approval by a quorum of members in good standing in accordance with Article 13 of the Amended and Restated By-laws of the Shady Oaks Property Owners Association, Inc. dated January 10, 2010.

Witness the hand of the undersigned as Directors of the Shady Oaks POA on such date.

APPROVED: Secretary/Treasurer

APPROVED: President