



**2016006251**

TRANSLYVANIA CO, NC FEE \$26.00

PRESENTED & RECORDED:

12-13-2016 11:49:52 AM

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**BK: DOC 787**

**PG: 388-397**

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**SHEFFIELD PLACE CONDOMINIUM ASSOCIATION, INC.**

**BY-LAWS**

**REVISED & IN EFFECT AS OF 12/3/2016**

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## BY-LAWS OF SHEFFIELD PLACE CONDOMINIUM ASSOCIATION, INC.

### ARTICLE I - NAME

The organization shall be known as SHEFFIELD PLACE CONDOMINIUM ASSOCIATION, INC.

### ARTICLE II - OBJECTIVE

The objective of this corporation shall be to maintain the unit owners property and all common grounds in the SHEFFIELD PLACE CONDOMINIUM development; and to transact all business properly connected with these properties and common grounds.

### ARTICLE III - MEMBERSHIP

A unit owner is the recorded owner of a unit within the Condominium but shall not mean a mortgage holder. Unit owners shall be members of the Sherwood Forest Homeowners Association and pay all Association assessments.

### ARTICLE IV - ASSESSMENTS AND FEES

Section 1. A quarterly fee necessary to maintain and operate the activities and common grounds in the Sheffield Place Condominiums shall be charged.

Section 2. The quarterly fee amount shall be determined at the Annual Summer Meeting of the Board of Directors. The quarterly fee shall be payable on the first day of the first quarter and each quarter thereafter.

Section 3. The treasurer shall notify, in writing, Unit Owners of record who are ten (10) days delinquent in paying fees or assessments. Fees and special assessments that are unpaid for over thirty (30) days, after due date, shall bear interest at the maximum rate allowed by law from the due date thereof until paid. A late charge of Twenty Dollars (\$20.00) a month shall also be due and payable. The Sheffield Place Condominium Association shall file a lien on each condominium unit for assessments chargeable to that unit remaining unpaid for a period of thirty days or longer. (See Documents--Liens.)

Section 4. The Association also has the authority to establish special assessments for usual, unusual, non recurring or unbudgeted common expenses.

Section 5. The Reserve Fund shall be used for outside painting, roofing, and other common expenses.

### ARTICLE V - VOTING

Section 1. Each Unit in Sheffield Place shall be allotted one (1) vote.

**Section 2.** Proxies. Unit owners may vote by written proxy. A proxy must be dated, must state the date, time and place of the meeting for which it was given, and must be signed by the Voter who executed the proxy. A proxy is effective only for the specific meeting for which it was originally given and is revocable at any time at the pleasure of the Voter who executed it.

**Section 3.** Nothing in the Article prevents the Presiding Officer from calling for voice votes and hand votes in meetings of the membership to expedite the orderly and timely conduct of business. Robert's Rules of Order govern challenges to the Chair's rulings.

#### ARTICLE VI - MEETING OF UNIT OWNERS

**Section 1.** The Annual Meeting of Unit Owners shall be held in July of each year at such a time and place as may be determined by the Board of Directors. The Secretary will prepare an announcement stating the date, time and place for the meeting and it shall be mailed to all unit owners not less than ten (10) days nor more than forty five (45) days prior to the date of the meeting.

**Section 2.** A special meeting of the Unit Owners may be called at any time by the Board of Directors or upon written request of 20% of the Unit Owners.

- (a) The Secretary will prepare an announcement stating the date, time, place and reason for the Special Meeting and it shall be mailed to all unit owners not less than ten (10) days nor more than forty five (45) days prior to the date of such meeting.
- (b) No other business shall be transacted at a Special Meeting.
- (c) A Special Meeting cannot be cancelled.

**Section 3.** A quorum shall consist of Unit Owners present, in person or by proxy, holding a minimum of 40% of the votes entitled to be cast at any Annual or Special meeting of Unit Owners.

#### ARTICLE VII - BOARD OF DIRECTORS

**Section 1.** The Board shall be comprised of one (1) representative elected or appointed from each cluster and the officers of the Association.

**Section 2.** All officers and representatives shall hold office for a term of one (1) year.

**Section 3.** All meetings of the Board are open to all members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege.

**Section 4.** A presence of a least four (4) Board members shall constitute a quorum.

**Section 5.** A meeting of the Board may be called at any time by the President or by any two (2) Board members.

**Section 6.** Officers shall be elected or appointed by the Board from the representatives or the membership at large.

Section 7. In the event of a vacancy a majority of the members of the Board shall appoint any eligible Association member to serve until the next annual election.

#### ARTICLE VIII - OFFICERS

Section 1. The officers of the Association shall be a President, Vice President, Treasurer, and Secretary, who shall be members of the Board.

Section 2. President:

- (a) Shall be the Chief Executive Officer of the Association.
- (b) Shall serve as Chairperson at all Board and Membership meetings.
- (c) Shall have such authority as is normally associated with the office of President.

Section 3. Vice President:

- (a) Shall, in the absence or disability of the President, exercise the powers and perform the duties of the President.
- (b) Shall also generally assist the President, exercise such other powers and perform such duties as shall be prescribed by the Board.

Section 4. Secretary:

- (a) Shall perform all the duties incident to the office of Secretary.
- (b) Shall keep full accurate minutes of all Board and Membership meetings.
- (c) Shall act for the President in the latter's absence, if the Vice President is unable to do so.

Section 5. Treasurer:

- (a) Shall oversee the keeping of the books of the Association in accordance with the generally accepted accounting principles.
- (b) Shall provide and/or oversee the collection of Assessments and perform all other duties incident to the office of Treasurer.

#### ARTICLE IX - POWERS & DUTIES OF THE BOARD

Section 1. The Board shall have all the powers, authority, discretion and duties necessary or appropriate for the administration of the Sheffield Place Condominium Association, Inc., subject to any limitation or restriction thereon imposed by the governing documents of law.

Section 2. The Board may employ or dismiss such individuals, businesses, or professionals, as it deems necessary to carry out its responsibilities to administer and operate the facilities and common ground of Sheffield Place Condominium Association, Inc.

Section 3. The Board of Directors shall make such arrangements and enter into such agreements as with a Manager, as are in the interest of unit owners for maintenance of the properties including, but not confined to, property insurance, water supply, sewage, trash disposal, yard maintenance, roof and gutter cleaning and the solution of emergency situations relating to such properties.

**Section 4.** Consider, in coordination with the Architectural and Environmental Review Committee of the Sherwood Forest Homeowners Association, any proposal by the owner of any unit to change the exterior appearance of the structure of such unit and shall approve or advise against such change in writing.

**Section 5.** Arrange for the maintenance of suitable financial records, such records to specify, where appropriate, receipts and expenditures relating to individual Condominium units.

**Section 6.** Provide for the filing of liens or cause other actions at law to be instituted to collect past due assessments as it deems appropriate.

**Section 7.** Levy fines for violations of the By-Laws or Rules and Regulations after due notice and right to be heard.

**Section 8.** Arrange for the preparation of annual budgets for the Association, accompanied by a recommendation of the amount of unit owners' quarterly fee for the following year: such budgets to provide for contributions to a reserve to meet future liabilities, provided that expenditure out of such reserve shall be subject to the approval of the Board and may not exceed the amount of such reserve, augmented as necessary by such additional assessment as the Board has approved, collected and paid into the reserve account.

**Section 9.** Arrange for an Annual Report providing an analysis of financial transactions.

**Section 10.** Furnish all unit owners with a proposed budget at the Annual meeting.

**Section 11.** The accounting period of the Association shall be the calendar year.

**Section 12.** The Board shall not receive compensation for their services but may be reimbursed for actual expenses incurred in the performance of their duties.

**Section 13.** The Board may adopt, amend and rescind reasonable rules and regulations relating to the administration of the Association and the common grounds.

#### ARTICLE X - ELECTIONS

**Section 1.** Eligibility.

- (a) All owners of Sheffield Place Condominium units are eligible to hold office in the Association.
- (b) Any person who is an Officer or Director of, or anyone in authority to act for any company, corporation, or organization having business relationships with the Association, shall be ineligible to hold a position of Officer or Director of the Association.

Section 2. The election of Officers and members of the Board shall take place at the Annual Board Meeting prior to the July Annual Members Meeting.

Section 3. When there is more than one (1) nominee for an office, the vote shall be by ballot.

Section 4. To be elected, a candidate must receive a plurality of the votes.

#### ARTICLE XI - OBLIGATION OF OWNERS

Section 1. All present or future owners, tenants or renters or any other person that may occupy and use the facilities of the condominium unit are subject to the provisions of the By-Laws and to the Rules and Regulations, adopted pursuant hereto.

Section 2. All owners are obligated to pay all fees and assessments imposed by the Association. Regular quarterly fees are payable in advance on the first day of each quarter and each quarter thereafter.

Section 3. All units shall be utilized only for residential purposes by a single family except with written consent of the Board.

Section 4. At all times a unit owner shall properly weatherize his unit to prevent the freezing of any water pipes and to protect the unit, other units, and the common elements from damage. Winterizing procedures include: draining and adding R.V. anti-freeze to pipes, turning water off at outside valve and leaving heat on at a minimum temperature. Unit owner will be responsible for any damages.

Section 5. In order to afford the residents of the condominiums a congenial community, permanent in nature and to protect the value of all units, all members of the Association, their families, tenants, guests and renters have an obligation to abide by the Rules and Regulations.

#### ARTICLE XII - REMUNERATION

No remuneration shall be paid to any Officer, Director or Member of the Association unless agreed upon by a majority vote at an Annual or Special Meeting.

#### ARTICLE XIII - INSURANCE

Section 1. The Board shall determine and arrange adequate insurance protection covering the facilities and activities of the Association.

Section 2. An annual review of insurance coverage by the Board is mandatory.

Section 3. All officers, directors of the Association, and members of committees authorized by the Board shall be defended with funds of the Association, to protect them, during and after their term of office or service, against any law suits that may result from decisions and/or transactions conducted by them in connection with Association's business; unless it be shown they have knowingly acted illegally.

**ARTICLE XIV - INSPECTION OF DOCUMENTS AND/OR BOOKS**

The documents and records of the Association including vendor invoices and receipts beginning January 1, 2017 will be made available in the file cabinet at the Robin Hood Centre in Sherwood Forest.

**ARTICLE XV - PARLIAMENTARY AUTHORITY**

Robert's Rules of Order Newly Revised shall govern proceedings of this Association in all cases not provided for in these By-laws and other governing documents.

**ARTICLE XVI - AMENDMENT**

Section 1. The By-laws may be amended, altered or rescinded by a two-thirds (2/3) vote of the Unit Owners present in person or by proxy at any Annual or Special meeting called for that purpose.

Section 2. No amendment of the By-laws shall be acted upon unless written notice has been given to the Secretary of the Association at least thirty (30) days prior to the meeting and unless notice has been given to the Unit Owners at least twenty eight (28) days prior to such meeting.

IN WITNESS WHEREOF, the undersigned President of Sheffield Place Condominium Association, Inc., hereby certifies that the above Amended and Restated By-Laws for Sheffield Place Condominium Association, Inc., was duly adopted by the Association and its membership in accordance with and pursuant to the Original Declarations as amended and the Bylaws of the Association.

This the 12 day of Dec, 2016.

Sheffield Place Condominium Owners Association, Inc.

(Seal)

By: [Signature]  
President

Attest: Denise H Wilder  
Secretary

STATE OF North Carolina  
COUNTY OF Transylvania

I, Karen Davis, a Notary Public of the County and State aforesaid, certify that he/she is Secretary of Sheffield Place Condominium Association, Inc., a North Carolina corporation, and that by authority duly given and as that act of the Corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by Denise H. Wilder as its Secretary.

Witness my hand and official stamp or seal, this 13 day of December, 2016.



My Commission Expires: May 10, 2019

Karen Davis  
Notary Public