

BY-LAWS OF FOX RUN ASSOCIATION, INC.

Amended 5/6/2024

ARTICLE I

Name and Object of Corporation

Section 1. Name. This corporation shall be known as FOX RUN ASSOCIATION, INC.

Section 2. Object. The object of the corporation shall be to administer and maintain the community facilities and properties of "Fox Run on Lake Gaston, a Division of Tanglewood Land Company, Inc.," LaCrosse Magisterial District, Mecklenburg County, Virginia, for the exclusive social, residential and recreational benefit and pleasure of its members and their duly authorized guests, to implement and enforce the "Declaration of Protective Covenants and Agreements" made by the Tanglewood Land Company, Inc., March 8, 1976, recorded in the Clerk's Office of the Circuit Court of said County in Deed Book 254, page 1 (the "Declaration"); to collect and disburse the assessments and charges as set forth in said Declaration; and to cooperate with public officials in planning and facilitating such rules and regulations as may hereafter be promulgated by lawful authority in relation to the subdivision, if any.

ARTICLE II

Membership

Section 1. Members. The membership of this corporation shall be limited to those persons owning one or more of the original lots or parcels of land in "Fox Run on Lake Gaston."

Section 2. Voting Rights. The owner or owners of each individual original lot shall be entitled to one vote per lot, without regard to the number of persons or legal entities having an ownership interest in such lot.

In the event that more than one person or entity are the owners of any such original lot, they shall designate the person authorized to cast said vote in all matters involving the corporation, including any regular or, special meeting of the membership. When only one co-owner is present at a meeting, that person is deemed to be the person authorized to vote.

Section 3. Certificates of Membership. Certificates of membership in the corporation need not be issued. Evidence of ownership shall be in the form of a Deed issued by Tanglewood Land Company, Inc. to the first purchaser of any original lot for the conveyance of said lot to such purchaser, evidence of ownership in the current owner shall be in the form of acceptable indicia of the present status of record title. Membership in the corporation is and shall be an appurtenance to said lots and shall run with said land.

ARTICLE III

Governance

Section 1. Board of Directors. The general management of the affairs of the corporation shall be vested in the Board of Directors, who shall be elected as hereinafter provided. The number of Directors shall be five (5) and may be increased or decreased from time to time by amendment of the By-Laws in the manner hereinafter provided.

Section 2. Officers. The officers of the corporation shall consist of President, a Vice President, a Secretary, a Treasurer, and a Chairman for the Architectural Control Committee. No person may hold more than one office.

The officers shall have all such powers, duties and authority as is normally enjoyed by such officers incident to their respective offices, as well as such power and duties as may be given or placed upon them by law or delegated to them from time to time by the Directors or members.

ARTICLE IV

Meetings

Section 1. Annual Meeting of Members. The annual meeting of the members of the corporation shall be held on the first Saturday in August of each year. Notice of the date, time and place of the annual meeting shall be mailed to each member not less than fourteen days nor more than fifty days prior thereto.

Section 2. Special Meeting of Members. Special meetings of the members may be called by any officer or the corporation at any time on his own initiative or by any officer of the corporation upon the request of five members to any such officer made in writing. Notice of the date, time, place and purpose of the meeting shall be mailed to each member at least ten but not more than thirty days prior to the meeting, and at such special meeting there shall be considered only such business as is specified in the notice.

Section 3. Quorum for Members' Meetings. At all duly noticed meetings of the Association, either regular or special, the members present, in person or by proxy, shall constitute a quorum.

Section 4. Order of Business. At all meetings of the membership, the order of business shall be as follows:

- (a) Reading of minutes of the meeting next preceding for information and approval;
- (b) Report of Officers;
- (c) Report of Committees;
- (d) Unfinished business;
- (e) New business;
- (f) Election of Officers/Directors

Section 5. Proxy Votes. Proxy votes shall be permitted at all meetings, regular or special, of the membership, but not of the Board. Proxies shall be in writing and may be general or specific. A general proxy may be filed with the Secretary of the corporation, in writing, dated and signed by the duly authorized voting member of any original lot. It shall be valid for a period of eleven (11) months from date. Such proxy shall authorize the attorney-in-fact named therein to vote on behalf of the authorized voting member on all matters pertaining to the corporation in the absence of such authorized voting member. All proxies must be filed with the Secretary or the Secretary's designee before the meeting at which the proxy will be used. Any written proxy which conforms with applicable laws of the Commonwealth of Virginia shall be satisfactory and approved as a form by the Board of Directors.

Special proxies executed by the authorized voting member and dated may be limited to a specific meeting or to a specific item of business to be conducted at such meeting.

Special or general proxies filed with the Secretary may be revoked by the authorized voting member at any time, but such revocation shall have no effect on any vote cast by proxy after adjournment of the meeting in which said vote was cast.

Section 6. Annual Meeting of Board. The annual meeting of the Board of Directors shall be held within 30 days following the annual meeting of the membership.

Section 7. Special Meeting of Board. Special meetings of the Board of Directors may be called by the President or any member of the Board upon not less than three nor more than thirty days written notice. Notice of any regular or special meetings of the Board may be waived in writing.

Section 8. Quorum for Board Meetings. A majority of the Directors then in office shall constitute a quorum.

Section 9. Actions by Board. In order for a motion, resolution or other action to be approved, it must receive the affirmation vote of a majority of the Directors then in office.

ARTICLE V

Election of Directors and Officers Board of Directors: Selection: Term of Office:

Section 1. Election of Directors. The Directors shall be members of the corporation. The persons who are elected to serve as officers are thereby also elected to serve as Directors. The terms of officers and Directors shall be concurrent.

Section 2. Term of Office. Officers shall be elected for a three-year term, all 5 (five) officers of which serve staggered terms, so as not to have more than two officer positions up for election concurrent at the annual meeting of the corporation. The terms of officers/directors shall begin at the conclusion of the meeting at which they are elected.

Section 3. Nomination of Directors. Corporate membership will be notified of officer position vacancies or term expirations at least 2 months in advance of the annual meeting. Job descriptions will be sent out by the Secretary when positions are advertised. Prior to the annual meeting, notice may be provided by any member of the corporation of intent to run for a position open for election at the annual meeting. If said notice is provided thirty (30) days in advance of the annual meeting, said name will be on the ballot sent out to the corporate membership with notification of the annual meeting date. Said notice to run for election is not mandatory and if not provided in advance, said name will not be on the ballot sent out to the corporate membership. Nominations may also be made from the floor at the annual meeting.

Ballots sent out in advance of the annual meeting may also contain brief information on the nominees, as provided by the nominees. Ballots may be sent to members either electronically or by hard copy if electronic mail addresses have not been provided. It is the responsibility of each lot owner to update the corporate Secretary with proper email and physical addresses.

Section 4. Qualifications of Officers. Any Persons qualifying to run for office must: 1) Own a lot in the subdivision of Fox Run on Lake Gaston for at least one (1) year, and 2) Be current in paid assessments, 3) Be in compliance with covenants after given a violation notice more than 60 days in advance of election.

Section 5. Voting. Voting may take place in person or by proxy at the annual meeting or by electronically/virtually if so authorized by the Board. Voting may be done by absentee ballot if submitted to the Secretary by mail, hand-delivery or electronic means prior to the meeting. Such absentee ballots shall be deemed present at the meeting and count for quorum at the meeting. Nominations may be made from the floor.

Section 6. Counting the Vote. At the annual meeting, the Treasurer shall oversee validating and counting the vote on the election of officers. Proxies collected by the Secretary prior to the start of the meeting will be provided to the Treasurer. The Treasurer has the option of assigning this task to other officers or to select additional officers to help tally and validate the ballots.

ARTICLE VI

Vacancies in Office

If a vacancy occurs in the Board of Directors , the remaining Directors shall elect a new director to serve until the next annual meeting of the members.

ARTICLE VII

Duties of Officers

Section 1. President. The President shall preside at all meetings of the Association and of the Board of Directors and shall appoint such committees as he or the Association shall consider expedient or necessary.

Section 2. Vice President. In the absence of the President, the Vice President shall perform his duties, and, in the absence of both President and Vice President, the Secretary shall preside and perform the duties of the President. If none of the three is available, the Treasurer shall act.

Section 3. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors and shall mail out all notices for meetings of the Association or the Board of Directors.

Section 4. Treasurer. The Treasurer shall have charge of all receipts and monies of the Association, deposit them in the name of the Association in the bank approved by the Board of Directors, and disburse funds as ordered or authorized by the Board of Directors. He shall keep accurate account and collect all applicable fees, dues, and charges due from members, keep regular accounts of his receipts and disbursements; submit his records when requested; and give an itemized statement at regular meetings of the Association. He shall sign checks and withdrawal slips on behalf of the Association, and the same shall be honored on his signature alone. The Board may also grant to other officer(s) the authority to sign checks and withdrawal slips on behalf of the Association.

Section 5. Chairman of the Architectural Control Committee. The Chairman of the Architectural Control Committee shall chair said committee and see to it that the responsibilities placed upon them by the Declaration are fulfilled.

Section 6. Execution of Instruments. The President and the Secretary shall, on being so directed by the Board, sign all leases, contracts or other instruments in writing on behalf of the Association.

ARTICLE VIII

Compensation of Directors and Officers

No member, officer or director shall receive any salary, profit, dividend or compensation by virtue of his office or membership, except, however, that any member, officer or director may be compensated for costs incurred by him in connection with the conduct of the corporate affairs and may be reimbursed for any sums expended by him in behalf of the corporation if such expenditure is authorized or ratified by the Board.

ARTICLE IX

Definition

The definitions set forth in Article 1, Section 1, of the “Declaration of Protective Covenants and Agreements” of March 1, 1976, made by Tanglewood Land company, Inc. of record in Virginia are hereby incorporated herein by reference.

ARTICLE X

Directors’ Absence from Meetings Effect and Tender of Resignation of Directors

If any member of the Board of Directors shall miss more than two consecutive meetings of the Board, whether such meetings be regular or special, such member shall be deemed to have resigned as Director of the corporation as effective and to the same extent and purpose as if he had tendered his resignation to the Board. In such case, a vacancy shall be declared and shall be filled by the remaining members of the Board in accordance with the provisions of Article VI hereof.

ARTICLE XI

Expenditures

Section 1. Budget. The Board of Directors shall present a suggested budget of expenditures for the next calendar year at the annual meeting of the membership.

Section 2. Annual Expenditures. The Board of Directors shall not make any expenditures that exceed the amount of monies held by the Association.

Section 3. Contingency Fund. Ten percent of annual dues collected shall be added to and be held in a Contingency Fund. Monies from this fund cannot be spent unless approved by the membership at an annual or special meeting, or the existence of an emergency situation is declared by the President.

ARTICLE XII

Amendment

Unless prohibited by law, these By-Laws may be amended by either the Board of Directors or the membership, provided, however, that if the members, in repealing, adopting, or modifying a By-Law, expressly state that the Board may not modify, repeal, or reinstate that By-Law, the Board may not do so.