

**SECOND AMENDMENT (2009) to BY-LAWS of  
WILLIAMSBURG PLANTATION HOMEOWNERS ASSOCIATION, INC.**

**SECTION 1. NAME.** This Amendment shall be known as **THE AMENDMENT TO INCREASE THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS AND TO MODIFY THE TERMS OF OFFICE AND THE AMENDMENT TO ESTABLISH AN AUDIT COMMITTEE.**

**SECTION 2. PURPOSE AND COMMENT:** The Owners' Association was incorporated in 2001 to administer the operation of the **WILLIAMSBURG PLANTATION** as filed with the Secretary of State on October 5, 2001. Article II of the By-Laws provides that, the affairs of the Association shall be managed by a Board of three (3) directors, sometimes referred to as "Executive Board." The Board of Directors and several owners have questioned the need for additional Board members in light of the need to have additional input and experience and to avoid the failure to obtain a quorum. This Amendment is designed to provide for an additional four (4) Board members for a total number of seven (7) Board members.

In addition, Article V of the By-Laws provides that, as part of the duties of the Treasurer, he shall cause, at the option of the Board of Directors, an audit to be made by a Certified Public Accountant. The Board of Directors and several owners have questioned the need for the expenditure in light of other maintenance needs and to avoid an increase in assessments. Mindful, however, of the need for full, accurate and accessible records, the Board proposes to institute an Audit Committee to review, on an annual basis, the financial records of the association and report its findings to the Owners in an informal fashion.

**SECTION 3. SEVEN (7) MEMBER BOARD ESTABLISHED TERMS:**

A. Number of Members. Article II, Section 1 of the By-Laws is hereby deleted in its entirety and the following is inserted in lieu thereof:

**Article II, Section 1. (a) Number.** The affairs of this Association shall be managed by a Board composed of seven (7) directors, all of whom shall be members of the Association.

**(b) Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the President prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. The Nominating Committee shall examine the qualifications of those nominated, included but not limited to, time

**available, apparent commitment, willingness to attend association classes and seminars, compliance with Restrictive Covenants, current dues status, and intended residency in the subdivision.**

**(c) Election. Election to the Board of Directors shall be by written ballot. At such election, the voting members or their proxies may cast one (1) vote for each vacancy. The persons receiving the largest number of votes shall be deemed elected for the longer term, and in order thereafter for shorter terms. Cumulative voting is not permitted. The corporation shall make the list of members available at the meeting, and any member is entitled to inspect at any time during the meeting or any adjournment. All ballots and members lists used in the election shall be available for inspection on written demand by any member at a reasonable time.**

**B. Terms Modified. Article II, Section 2 of the By-Laws is hereby deleted in its entirety and the following is inserted in lieu thereof:**

**Article II, Section 2. Term of Office. Each director shall serve a term of two (2) years, and at each annual meeting, the members shall elect the appropriate number of directors to fill the upcoming vacancies. At the first election after the adoption of this Amendment, the members shall elect three (3) Directors for a term of two (2) years , four (4) Directors for a term of one (1) year; and at each annual meeting thereafter the members shall elect the necessary number of Directors for a term of two (2) years to replace those Directors whose term has expired. At such first election after the adoption of this Amendment, those persons receiving the highest number of votes shall be deemed to be elected to the longer terms available.**

**Upon the expiration of a member's term, the board member shall immediately return all records, correspondence, property and data of the Association.**

**C. Removal Procedure Clarified. Article II, Section 3 of the By-Laws is hereby deleted in its entirety and the following is inserted in lieu thereof:**

**Section 3. Removal. The members by a majority vote of all persons present and entitled to vote at any meeting of the lot owners at which a quorum is present, may remove any member of the Board of Directors with or without cause. It shall be the duty of the Board to remove any Director who shall offer his residence for sale in the subdivision. In the event of death, resignation or removal of a Director, a successor shall be elected by the remaining members of the Board, and shall serve until the next annual meeting. If the Director who has died, resigned, or been removed shall have one or more years remaining in his term at the time of the next annual meeting, a successor shall be elected at such meeting to serve for the remainder of the vacated term.**

**In the event of death, resignation or removal of a Director, the board member shall immediately return all records, correspondence, property and data of the Association.**

**SECTION 4. OFFICERS AND THEIR DUTIES/ TERMS:**

A. Article V, Section 1 of the By-Laws (and the Amendment of same adopted December 2003) is hereby deleted in its entirety and the following is inserted in lieu thereof:

**Article V, Section 1.**

**(a) Enumeration of Officers. The officers of this Association shall be a President and Vice President, a Secretary, and a Treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.**

**(b) Election of Officers. The officers shall be elected by the Board of Directors at the first meeting of the Board following each annual meeting of the members.**

**(c) Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve. Upon the expiration of the term of an officer, the officer shall immediately return all records, correspondence, property and data of the association.**

**(d) Special Appointments. The Board may elect such other officers as the affairs of the Association may require (such as Assistant Secretary, Vice President in charge of Recreational Facilities), each of whom shall hold office for such period, have such authority and perform such duties as the Board may, from time to time, determine.**

**(e) Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving notice to the Board, the President, or Secretary. Such resignation shall take effect on the date of receipt of such 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. In the event of death, resignation or removal of a Director, the board member shall immediately return all records, correspondence, property and data of the association.**

**(f) Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.**

**(g) Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the**

**other offices except in the case of special offices created pursuant to subsection (d) above.**

**SECTION 5. NEW PROVISIONS RELATING TO THE PROVIDING OF FINANCIAL INFORMATION TO MEMBERS .**

**(1) AUDIT COMMITTEE ESTABLISHED:**

A. Members and Appointment. In addition to any other committee, standing or AD HOC, the President shall annually appoint three (3) owners to be members of the Audit Committee. The three (3) owners shall not be members of the Board of Directors or officers of the Association. No owner shall serve more than once in any three-year period.

B. Duties. It shall be the duty of the Audit Committee to review all financial records and financial transactions of the Association for the previous fiscal year. It shall have complete and full access to all such records and such aid as the Treasurer may be able to provide, but the Treasurer shall be prohibited from compiling the Audit Committee's report or from otherwise directing its inquiry. The word "Audit" for this provision shall mean " an extensive compilation, review or audit of the Association's books and records."

C. Review. The Audit Committee shall conduct its review and present its report to the Board of Directors during January each year or, in the event the fiscal year ends on a date other than December 31st, it shall conduct its review and present its report to the Board of Directors during the thirty (30) days immediately after the end of said year. It shall also present its report to the Association at the Annual Meeting immediately following its presentation to the Board of Directors.

**(2) AUDIT REQUIREMENT.** The Board of Directors shall require an audit of the Association books at anytime as follows:

A. Upon request of any Owner, the Board will have conducted an audit by a Certified Public Accountant. Provided, however, the cost of such audit shall be paid, in advance, by the requesting party.

B. At a meeting called for the purpose of its consideration or at any Annual Meeting upon a vote by a majority of owners, the Board will have conducted an audit by a Certified Public Accountant. The cost will be borne by the Association.

C. Upon the vote of the Board of Directors, the Board will have conducted an audit by a Certified Public Accountant. The cost will be borne by the Association.

D. Upon the request of any person or financial institution who or which holds a mortgage on the property, the Board will have conducted an audit by a Certified Public Accountant. Provided, however, the cost of such audit shall be paid, in advance, by the requesting party.

(E). The word "Audit" for this section shall mean a "more extensive compilation, review or audit of the association's books and records" as may be required by NCGS 47F-3-118.

**SECTION 6: CONFLICTING PROVISIONS AMENDED:** All provisions of the By-laws inconsistent herewith shall be deemed amended.

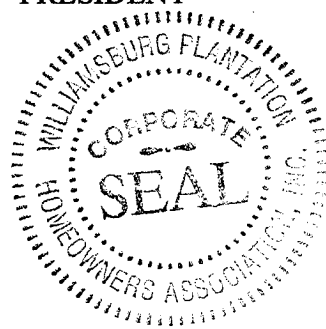
**ADOPTED THIS THE 20TH DAY OF FEBRUARY, 2010, at a meeting of the WILLIAMSBURG PLANTATION HOMEOWNERS ASSOCIATION, INC., called according to the By-Laws of said Association, and upon such notice as required thereby.**

**WILLIAMSBURG PLANTATION  
HOMEOWNERS ASSOCIATION, INC.**

BY: Michael R Sentes  
PRESIDENT

(CORPORATE SEAL)  
ATTEST:

Jewel E. Bregel  
Secretary



DATA\HOA\BYLAWSAMEND-#BOD(012893)  
K:\HOA\WMSBURGPLANT HOA\BYLAWS AMEND-#2 #BOD REV 100509\101409  
020216CV 110309fwe

K:\HOA\WMSBURGPLANT HOA\ByLaws\BYLAWSAMEND-#2 #BOD rev 105009 FINAL 022010.wpd