



## **Lake Lorelei Property Owners Association, Inc.**

### **2022 Code of Regulations**

The Members in Good Standing of Lake Lorelei Property Owners Association, Inc. (the “Association” or “LLPOA”) adopt the following Code of Regulations. This Code of Regulations revokes and supersedes any and all preceding Codes of Regulation and By-Laws of this Association.

Adopted this 31st day of December 2021

#### **Notice to all Current and Future LLPOA Members and Property Owners**

In addition to this Code of Regulations, the Association also is governed by its Articles of Incorporation (on file with Ohio Secretary of State) and Deed Restrictions (on file at the Brown County, Ohio Recorder’s Office).

The Association also has Rules that change from time to time by the affirmative vote of the majority vote of a quorum of Trustees. The Association’s Rules, as amended from time to time, are available at the Association office and on the community website.

The Association’s Articles of Incorporation, Deed Restrictions, this Code of Regulations, and the Association’s Rules are collectively referred to as the Association’s “Governing Documents”.

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**Summary of Member-approved Changes to the Code of Regulations**

Date	Ballot Language	Votes to Accept	Votes to Reject
07/21/2021	<p>1 LAKES FUND.</p> <p>a. The Board of Trustees shall establish a Lakes Fund to provide for the dredging of the Association's lakes (Lorelei, Grunewald, and Fichtelberg) and other expenses related to maintaining the Association's lakes including but not limited to rip-rapping Association shoreline, beach maintenance and improvement, buoys, and maintaining and improving Association boats. The Lakes Fund shall be funded by an annual Lakes Assessment paid by each voting membership. The amount of such Assessment will be \$300 per year, per voting membership.</p> <p>b. Funds available in the Lakes Fund may only be used for contracts, materials, labor, supplies and equipment used for the Association's lakes including dredging and expenses related to maintaining or improving the Association's lakes including but not limited to rip-rapping Association shoreline, beach maintenance and improvement, buoys, and maintaining and improving the dam, spillway, lake valves and Association boats.</p> <p>c. The annual Lakes Assessment is payable in two equal payments. The first payment will be due September 1, 2021. Thereafter, payments will be due in semi-annual amounts on March 1 and September 1.</p> <p>2. ABILITY TO PLEDGE THE LAKES FUND AS COLLATERAL</p> <p>a. The Board of Trustees shall have the power and ability to pledge any or all of the Lakes Assessment as collateral to obtain and secure financing to pay to dredge the Association's lakes.</p>	273	164
12/30/2021	Issue 1: Increase the new member initiation fee to \$1,000 as an Amendment to the Association's 2014 Code of Regulations	267	114
	Issue 2: The optional use of electronic means for voting as an Amendment to the Association's 2014 Code of Regulations.	255	126
	Issue 3: Change the number of terms a trustee may serve as an Amendment to the Association's 2014 Code of Regulations.	256	125

# Lake Lorelei Property Owners Association, Inc.

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### Glossary of Terms

“Assessment” shall be interpreted in its broadest sense to include any and all sums of money due to the Association for any reason.

“Association” is Lake Lorelei Property Owners’ Association, Inc.

“Board” is the Lake Lorelei Property Owners’ Association Board of Trustees.

“Common Facilities” are those facilities owned and operated by the Association for the benefit of all Members in Good Standing and include its beaches, lakes, Clubhouse, and other Association facilities.

“Conveyance” shall be interpreted to include a deed, land contract, option, lease, or any other instrument granting rights to real property but shall not be deemed to include a mortgage.

“Deed Restriction” means those Deed Restrictions, as amended from time to time, on file with the Office of the Recorder of Brown County, Ohio and pertaining to Lake Lorelei.

“Governing Documents” are the collection of the Association’s Articles of Incorporation, Deed Restrictions, this Code of Regulations, and the Association’s Rules.

“Lot”, in the singular or plural, shall be deemed to mean a platted lot, whether developed with a residence or not.

“Members in Good Standing” are those Members who have not been designated by the Board as Members not in Good Standing as described in Article 2.A.4 of this document.

### Article 1 - Office

#### A. Name, Location and Purpose

1. The name of the association responsible for the administration of Lake Lorelei is Lake Lorelei Property Owners’ Association, Inc. (the “Association”).
2. The principal office on the Association shall be located at Lake Lorelei, Brown County, Ohio.

#### B. Administration

1. Lake Lorelei shall be administered in accordance with its Governing Documents.
2. Each owner, tenant, or guest shall comply with the provisions of the aforesaid documents and the decisions of the Board or their duly appointed representative. Failure to comply shall be grounds for an action to recover sums for damages or for injunctive relief. Members of the Association are responsible for the acts of their guests and tenants.

### Article 2 – Members

# Lake Lorelei Property Owners Association, Inc.

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### A. Members

#### 1. Membership

1. Every owner of a Lot at Lake Lorelei is hereby declared a Member of the Association.
2. Membership shall not be separated from ownership of the Lot.
3. When more than one person is the owner of a Lot, all such persons shall be Members.
4. When a Lot is owned by one or two Members of a family unit or a family trust, both Members of the family unit or the Trustee will be considered Members and assessed one annual Membership dues.
5. Children of Members are considered immediate family with guest privileges as authorized by the Members but are not Members of the Association.
6. When the owner of a Lot ceases to own an interest in the Lot that person is no longer a Member.
7. Membership is not transferable or assignable.

#### 2. Approval of Members

1. Members shall be approved by the Board.
2. No transfer of a Lot or fractional interest shall be effective until the approval has been granted by the Board.
3. Approval of Membership by the Board must be completed prior to recording the transfer.
4. Membership in the Association may not be refused if it would violate federal, state, or local laws.
5. Failure to submit an application for Membership does not relieve the owner of the obligation to pay initiation fees, dues, service fees, and assessments.

#### 3. Privileges of Members in Good Standing

1. Members in Good Standing and their guests/invitees may use the Common Facilities.
2. May attend Association meetings.
3. May vote for Trustees, Code of Regulation changes, and other topics subject to the vote of Members.
4. May run for a seat on the Board.
5. May arrange for guest entrance - Members are responsible for the conduct of their guests.
6. May arrange guest passes for a period up to 10 days. Guest pass requests that exceed two days must be approved by the Board.
7. May receive two windshield decals, at no charge, to be affixed to the vehicle in a location prescribed at the time of issuance. Members are responsible to safeguard the windshield decal from unauthorized use.

#### 4. Suspension of Membership

1. During any period in which a Member shall be in default in the payment of any sums due to the Association or shall be determined by the Board to be in default of the performance of any other obligation of the Member to the Association that Member will be deemed to be a Member "not in Good Standing".
  - a. Until the sums due the Association are paid or the default cured, the rights of the Member and any tenant, guest, or anyone else claiming a right through the Member may be suspended.
  - b. Those rights include but are not limited to voting rights and the right to use Common Facilities.



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2. The rights of a Member may also be suspended, after reasonable notice and an opportunity to be heard (if requested in writing), for any violation of the Governing Documents.
  - a. This suspension shall be effective until the Board has determined that the violation has been cured.
  - b. The Board shall have the full discretion to fashion remedies satisfactory to the Association including, but not limited to, suspension of Membership, suspension of use of Common Facilities, fines to be levied as Special Individual Assessments, community service, and probationary periods.

### B. Membership Initiation Fees, Dues, Service Fees, and Assessments

#### 1. Chart of Fees and Assessments

Type of Fee or Assessment	Annual Amount	Additional Information
Annual Dues	\$250.00	Per voting Membership
Annual Service Fee	\$250.00	Per dwelling and
	\$50.00	Per each vacant and non-contiguous Lot
	\$0.00	Per contiguous Lot
Annual Roads Assessment	\$250.00	Per dwelling and
	\$40.00	Per each vacant and non-contiguous Lot
	\$0.00	Per contiguous Lot
Annual Lakes Assessment	\$300.00	Per voting membership
Initiation Fee	\$1,000.00	Per voting Membership
Renter User Fee	\$280.00	Per dwelling

#### 2. Assessments

1. By acceptance of a deed to a Lot, each Grantee is deemed to covenant and agrees to pay to the Association all applicable assessments.
2. The assessments levied by the Association shall be used exclusively for the operation, improvement, replacement, repair, and maintenance of the Lake Lorelei community.
3. Any assessments collected during the fiscal year that are in excess of the funds necessary to meet the expenses for which they were collected shall be paid into a reserve fund. If the Board determines that the retention of those excess funds would subject any proceeds to taxation then they, at their discretion, may:
  - a. Refund all or any portion among the Members owning Lots at the time of the distribution in the same proportion as they were collected, or
  - b. Apply all or any portion to reduce the next assessment due from the Members owning Lots at the time of the next assessment in the same proportion as they were originally collected.
4. The Board is specifically authorized to adopt reasonable rules and regulations regarding the administration of Assessments, but it may not, without the required Membership approval:
  - a. Impose any form of Assessment not defined in Articles 2, or
  - b. Modify the amount of the Assessments.
5. The foregoing prohibitions (4(a) and 4(b)) shall not be applicable to Special Individual Assessments.

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### 3. Initiation Fee

1. Every application for Membership in the Association shall be accompanied by the payment of an initiation fee, payable at the time of submission of the application and prior to the acquisition of the title to the property.
2. In addition to the initiation fee, the applicant shall pay a pro-rata share of the annual dues, service fees, and assessments.
  - a. The pro-rata share shall be computed by dividing the annual dues, service fees, and assessments by 365 and multiplying that result by the number of days remaining in the billing period.

### 4. Annual Dues

1. Sometimes referred to as the "Annual Membership Fee".
2. Billed semi-annually and due March 1 and September 1.

### 5. Annual Service Fee

1. It is the intent that Members who own more than one residence or who own more than one non-contiguous vacant Lot or any combination thereof shall pay the Annual Service Fee for each residence or Lot owned.
2. Billed semi-annually and due March 1 and September 1.

### 6. Annual Roads Assessments

1. The Board shall establish and maintain a Roads Reserve Fund for the repair, maintenance and improvement of Lake Lorelei roads, culverts, ditches and bridges.
2. The Roads Reserve Fund shall be funded by an Annual Roads Assessment.
3. The Roads Reserve Fund may be used only for materials, labor, supplies and equipment used to repair, maintain and improve the roadways, culverts, ditches and bridges located within the Lake Lorelei subdivision.
4. Billed semi-annually and due March 1 and September 1.

### 7. Special Assessments

1. Special Assessments are to reimburse the Association for unanticipated operating expenses and the expense to construct, reconstruct, and replace capital improvements to the extent reserve funds are insufficient.
2. All Special Assessments (not Special Individual Assessments) must be approved by a vote of the majority of the voting power of the Members voting. Voting shall be conducted as prescribed under the Association's Voting Procedures and in a timeframe determined by the Board.
3. The Board is specifically authorized to adopt, at its discretion, rules and regulations governing the rental of dwellings in Lake Lorelei. Such rules and regulations include, but are not limited to, Special Individual Assessments upon the Member owning the rented dwelling.

### 8. Special Individual Assessments

1. Special Individual Assessments may be used to reimburse the Association the cost of performing any obligations of a Member pursuant to the provisions of the Governing Documents.

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2. Special Individual Assessments may be levied for the actions (or lack thereof) of any Member and his/her tenants, licensees, or guests.
3. The Special Individual Assessment may include, but is not limited to:
  - a. The cost of enforcement of any violation to the terms of the Governing Documents, including all costs of collection and attorneys' fees.
  - b. The costs incurred by the Association for the failure to maintain any Lot (the term "Lot", in the singular or plural, shall be deemed to mean a platted lot, whether developed with a residence or not) in a manner which, at the discretion of the Board, constitutes a nuisance or threatens the welfare of others.
  - c. Any fines or penalties levied by the Board.

### **9. Effect of Non-Payment and the Remedies of the Association**

1. If any Assessment is not paid within 30 days after the due date, the entire unpaid balance shall automatically be accelerated. It shall immediately become due and payable in full, together with the cost of collection, attorneys' fees, and interest on the entire unpaid balance at a rate of 10% per annum or the highest rate permitted by law, if greater than 10%.
2. If any installment of any assessment remains unpaid after 60 days of the due date, a Certificate of Lien for the entire unpaid balance of the assessment, cost of collection, attorneys' fees, and interest may be filed with the Recorder of Brown County, Ohio.
3. Except as provided by applicable law, the Lien shall not in any way be affected, abridged or impaired by the conveyance of the Lot to which the Lien applies but continue against the parties to whom the Lot was conveyed.
4. The Association may bring an action at law against the Member or Members obligated to pay any Assessment.
5. The Association may bring a foreclosure action against the Member or Members obligated to pay any Assessment. If any such foreclosure action is taken:
  - a. The Member or Members affected shall be required to pay a reasonable rental to the Association during the pendency of the action.
  - b. The Association is entitled to become the purchaser at the foreclosure sale.
  - c. Any interest and cost of the foreclosure action (including but not limited to attorneys' fees incurred by the Association) shall be added to the amount of the Assessment and can be recovered in the foreclosure action.
6. No Member may waive or escape liability for any Assessment by non-use of the Common Facilities or by abandonment of the Lot.
7. Any Member who believes that an assessment for which a lien has been filed by the Association has been improperly charged may bring action in the Court of Common Pleas of Brown County, Ohio, for the discharge of the lien.
8. The Association shall, upon demand, and for a reasonable charge furnish a certificate stating whether the assessments on a Lot have been paid and, if the assessments have not been paid, the amount remaining. This certificate shall be conclusive evidence of payments of any assessment paid.

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9. The lien shall be subject and subordinate to the lien of any duly executed and recorded first mortgage.
10. Any purchaser of a Lot at a foreclosure sale shall take the property free of any claims for unpaid assessments or charges against the Lot which are attributable to the period prior to the time the holder took title.

### **10. Government Assessments**

1. In the event any government body should levy an assessment against all or any part of the Common Facilities of the Association, those assessments shall be shared among all Lots in the same proportions as annual operating assessments.

### **11. Effective Date and Method of Payment – Annual and Special Assessments**

1. Members will be invoiced at least 30 days prior to the due date of Assessments.
2. Written notice via First Class Mail will be the primary method of delivery but the Board may choose to offer electronic notifications for Member's convenience.
3. Each assessment shall be due in full on the effective date.

### **12. Annual Lakes Assessment**

1. The Board of Trustees shall establish a Lakes Fund to provide for the dredging of the Association's lakes (Lorelei, Grunewald, and Fichtelberg) and other expenses related to maintaining the Association's lakes including but not limited to rip-rapping Association property, beach maintenance and improvement, buoys, and maintaining and improving the dam, spillway, lake valves and Association boats. The Lakes Fund will be funded through an annual Lakes Assessment.
2. The amount of such annual Lakes Assessment will be will be \$300 per year, per voting membership, beginning on September 1, 2021. Thereafter, payments will be billed semi-annually and due March 1 and September 1.

## **C. Rental Property**

### **1. Rental Agreement**

1. A Rental Agreement form must be submitted to the Association for their review and approval prior to the renter taking possession of the rented property.

### **2. Rental User's Fees**

1. When a Member rents a property located in Lake Lorelei then they shall pay, in addition to all of their own Assessments, assessments for the renter in the form of a Renter's User Fee, Service Fees, Annual Roads Special Assessment and any other assessments levied onto properties.
2. Amounts due for renters shall be due and payable in advance of the execution date of the rental agreement or the date of possession, whichever is earlier.
3. Rental fees apply whether or not rent is charged or collected or if more than one family is sharing the same residence and using the same residence as a legal address.

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- a. Circumstances which a Member believes may deserve a waiver (i.e. dependent elderly or handicapped relatives) must be presented to the Association for consideration.

### **3. Renter Privileges**

1. After approval of the Renter's Agreement and receipt of the Rental User's Fees, the renter shall be afforded all the privileges of Membership except voting and holding a seat on the Board.

### **D. Identification Cards and Vehicle Decals**

1. Upon payment of initiation fees and/or all assessments:
  - a. Members will be issued, if requested, not more than two Membership cards.
  - b. Members or renters will be issued not more than two vehicle decals but additional vehicle decals may be purchased at a cost to be determined by the Board.
  - c. Members or renters owning watercraft shall annually obtain and display a current Association decal on their watercraft (subject to all watercraft requirements and restrictions).
2. Membership cards, vehicle decals, and watercraft decals are valid from the date of issue until April 1 of the following year.
3. Membership cards, vehicle decals, and watercraft decals are not transferable.

### **E. Unauthorized Use of Association Facilities**

1. Any person not authorized to be on Association property (Common Facilities, etc.) shall be considered a trespasser and is subject to prosecution under the laws of the State of Ohio.

## **Article 3 - Meetings of Members**

### **A. Annual Meeting**

1. An Annual Meeting of the Members shall be held in Brown County, Ohio, at such place and time in the month of April as may be designated by the Board.
2. At the Annual Meeting the only vote permitted on non-procedural issues is to charge the Board to review an issue for future action and to report back to the Membership. The motion is to be placed before the Annual Meeting in the following way:
  - a. Upon the approval of a majority of the Board granted at least 30 days prior to the date of the Annual Meeting, or
  - b. Upon a petition presented to the Board at least 30 days prior to the date of the Annual Meeting. The petition must have been signed by at least 50 Members of the Association who are entitled to vote.

### **B. Town Meetings**

1. Town Meetings of the Members shall be held in Brown County, Ohio, twice during the calendar year, once in the spring and once in the fall, on such dates as designated by the Board.
2. The purpose of these meetings is for Members in Good Standing to:
  - a. Discuss matters of local government
  - b. Have the opportunity to express opinions and to ask questions
3. These meetings will not be related to any other regularly scheduled or special meeting.

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4. No vote on any matter will be taken.
5. Board Members are encouraged to attend and, to the extent necessary, shall serve as Parliamentarians to assist in conducting the meeting.

### **C. Special Meeting**

1. Special meetings of the Members may be called at any time by the President, by a majority of the Board, or by written request of 50 Members in Good Standing.
2. The Special Meeting shall be in in Brown County, Ohio, at such place and time as designated by the Board.

### **D. Notification of Meetings**

1. Written notice via First Class Mail will be the primary method of delivery but the Board may choose to use electronic notifications for Members' convenience.
2. Notice of the Annual, Town, and Special meetings must be sent to all Members in Good Standing at least 15 days but no more than 30 days prior to the event. In the event the meeting pertains to changes to any Deed Restriction, the notification must go to all Lot owners.
3. The notice shall specify the place, day, and time of the meeting. In the case of a Special Meeting, the purpose of the meeting must be specified.
4. Notice must be delivered to a Member's recorded mailing address.

### **E. Quorum, Voting, and Conduct of the Meeting**

1. A quorum for transacting business at any Annual or Special meeting shall be no less than 10% of the voting Members in Good Standing. They must be present to vote.
2. Except as otherwise provided in the Governing Documents, a majority of the voting powers of Members shall be sufficient to determine any matter.
3. As to all matters of Parliamentary Procedures not specifically referred to in this Code of Regulations, Robert's Rules of Order apply.

## **Article 4 – Elections of Trustees and Voting on Changes**

### **A. Voting – Trustees, Changes to the Code of Regulations, Issues, Assessments**

#### **1. Eligibility for Voting**

1. The owner or owners collectively of a Lot shall be entitled to one vote (regardless of the number of Lots owned) per paid Membership.
2. The vote of the owners of a Lot owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate, signed by all owners of the Lot, and filed with the Association. The certificate will remain valid until it is revoked by a subsequent certificate. If there is no certificate on file then, at the discretion of the Board, the vote of such owners shall not be considered in determining the requirement for a quorum or for any other purpose.
3. When a person has furnished to the Association proof, satisfactory to the Association, of their authority, then they may vote as a Lot owner. Circumstances include, but are not limited to:

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- a. Appointment and qualification as executor under the Last Will and Testament of a deceased Lot owner
- b. An administrator of the estate of a deceased Lot owner
- c. A court-appointed guardian of a Lot owner
- d. Conservator of the estate of a ward or incompetent such Lot owner
- e. Trustee in a bankruptcy of such Lot owner
- f. Statutory or judicial receiver or liquidator of the estate or affairs of such Lot owner
- g. Assignment for the benefit of creditors of such Lot owner
- h. Duly authorized representative of such Lot owner.

### **2. Schedule of Voting**

1. The voting for Trustees shall be conducted no less than 14 days and not more than 30 days after the Annual Meeting.
2. The voting schedule for all other matters shall be set by the Board.

### **3. Method of Voting**

1. Any Voting by members or Trustees may be conducted by mail or board approved electronic means.
2. Any Ballots may be sent to eligible voters by First Class Mail to the address of record maintained by the Association or through approved electronic means..

### **4. Emergency Voting**

1. When the Board declares an emergency that requires immediate action, the meeting notice and voting will be conducted by the most expeditious manner available to the Board.

## **B. Voting Procedures**

### **1. Solicitation of Candidates**

1. The nominating form shall provide space for a brief resume of each candidate, the candidate's name and address, and the Lot number owned.

### **2. Nominating Committee**

1. Nomination for the election of a Trustee shall be made by the Nominating Committee.
2. A nomination for the election of a Trustee may also be made from the floor at the Annual Meeting.
3. The Nominating Committee shall consist of a chairman, who shall be a Trustee, and at least two other Members of the Association who shall be appointed by the Board.
4. The Nominating Committee shall make as many nominations for election of a Trustee as it shall, in its discretion, determine necessary. Those nominations shall, at a minimum, be the number of vacancies that are to be filled.
5. The Nominating Committee shall be empowered to adopt such rules, procedures and criteria for nomination as it shall deem appropriate to carry out its purpose as described here.
6. Only Members in Good Standing may be nominated. Only Members in Good Standing may serve on the Nominating Committee.

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7. The Nominating Committee shall assure preparation of ballots with the names of each candidate and spaces for write-in candidates.
8. The Nominating Committee shall assure the ballot, the candidate's resumes, and the voting instructions are mailed to each Member in Good Standing.
9. After the election has been certified, the Nominating Committee will notify each elected Trustee and request that such person accept the office to which they were elected.

### **3. Preparation and Mailing of Ballots**

1. All votes shall be by written or electronic ballot.
2. The voting Members may cast only one ballot.
3. Trustee elections:
  - a. The persons receiving the largest number of votes shall be elected.
  - b. Cumulative voting is not permitted.
4. Votes for changes to the Code of Regulations, Covenants, and Issues:
  - a. The ballot shall describe the change or issue in sufficient detail so that it can be understood by a reasonable person and provide a brief explanation of the reason for the change or issue.
  - b. A majority vote of those Members voting is required for passage.

### **4. Balloting Procedures**

1. The mailing or electronic means selected and the balloting procedures should assure that secret balloting is conducted. If electronic means are selected, procedures will be established and approved by the Board of trustees and the inspectors of ballots in addition to voting via mail.
2. Included in the voting packet to Members will be:
  - a. Voting instructions
  - b. The trustee candidates' resumes or explanation of the change or issue (when applicable)
  - c. The ballot
  - d. A ballot envelope
  - e. A pre-addressed return envelope which has the Member's name and address preprinted in the upper left corner (to permit Member in Good Standing verification by the Inspector of Ballots).
3. To vote, the Member must:
  - a. Mark their choice/choices on the ballot
  - b. Insert the ballot in the Ballot Envelope and seal
  - c. Insert the Ballot Envelope in the pre-addressed return envelope
  - d. Place a stamp on the pre-addressed return envelope
  - e. Have the envelope post-marked before the deadline specified in the voting instructions – ballots must be delivered to the Association's PO Box to be valid.

### **5. Inspectors of Ballots**

1. The President of the Board shall appoint two Inspectors of Ballots.
2. The duties of the Inspectors of Ballots include:



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- a. Safeguarding the honesty and integrity of the vote to the best of their skill and ability, including but not limited to the authority to declare a ballot invalid in the event of an irregularity.
- b. Receiving and inspecting the votes cast.
- c. Conducting an election and certifying the results.
- d. Assembling a team to assist in counting the ballots.
3. The Inspectors of Ballots shall:
  - a. Retrieve the ballots from the Association's PO Box designated for elections.
  - b. Assure that only one ballot is cast per eligible voter by verifying the name and address on the upper left corner of the pre-addressed return envelope to the current list of Members in Good Standing – any ballot from a Member Not in Good Standing will be declared invalid.
  - c. Separate the ballot envelope from the pre-addressed return envelope to assure that re-identification of the ballot envelope is not possible.
  - d. Open the ballot envelope and remove the ballot.
  - e. Screen the ballot – any ballot on which the voter's intentions are not clear will be declared invalid.
  - f. Tabulate the ballots.
  - g. Prepare a report that provides a summary of the votes cast and the results. This report is signed by the Inspectors of Ballots and their assembled team.
  - h. Report the results to the Board.
  - i. Seal the ballots, pre-addressed return envelopes, and a current list of eligible/non-eligible voters and deliver them to the Association Office for storage and archival.
  - j. Destroy the ballot envelopes.

### **6. Declaration of Election**

1. The three Trustee candidates receiving the greatest number of votes shall be declared elected.
2. A change to the Code of Regulations or any issue requiring Membership approval shall be declared accepted when a simple majority of those voting have cast their ballot in favor of the change or issue.
3. Election results will be posted at the Association Office and the entrance sign. Results also may be posted on the community website.

### **7. Changes to Covenants**

1. Changes to the Covenants shall be made as described above with the exception that all Members are entitled to a vote.
2. When a change to the Covenants has been approved, the Board shall assure that the change is properly recorded in the records of Brown County, Ohio.

## **Article 5 – Board of Trustees**

### **A. General Information**

#### **1. General Powers**

1. All affairs of the Association shall be managed by the Board.

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2. The Board shall have the power and authority as set forth in the Articles of Incorporation for this Association and the Code of Regulations.

### **2. Number, Tenure, and Qualifications**

1. A Trustee shall be a Member in Good Standing at all times during their term.
2. There shall be a maximum of nine Trustees, three of whom will be elected each year.
3. Each elected Trustee shall hold office for a term of two consecutive elected terms of three years or less three years unless otherwise removed. At the completion of two consecutive elected terms, the elected board member would be prohibited from serving on the board, either by appointment or election, for 12 consecutive months. At the completion of the 12 consecutive month prohibited term, the elected board member would be eligible to participate as a Trustee for up to two additional terms. At the end of four terms of service as a Board Member in the member's lifetime, the member would be prohibited from running or serving on the board as an elected or appointed member.

### **3. Compensation**

1. Unless otherwise determined by a majority of Trustees, no Trustee shall receive any compensation for any services rendered to the Association.
2. The vote of the Trustee to whom compensation is proposed shall not be counted for the purposes of such vote. At least five disinterested Trustees must agree to pay compensation to any Trustee.

## **B. Board Meetings**

### **1. Regular Meetings**

1. The Board shall meet at least quarterly without a formal notice requirement.
2. The Board shall establish the meeting dates for the coming year.
3. Notice of any regular or special meeting shall be effective when posted at least 24 hours in advance at the office and at the entrance.

### **2. Special Meetings**

1. Special Meetings of the Board shall be held when called by the President or by any two Trustees after not less than three days' notice to each Trustee. A Trustee may waive, in writing, the three-day notification.

### **3. Executive Sessions of the Board**

1. The Board, by majority vote, may determine that an Executive Session is required to discuss and/or act on matters where confidentiality must be maintained. For example:
  - a. To consider the appointment, employment, dismissal, discipline, promotion, demotion or compensation of employees.
  - b. To consider the purchase of property if premature disclosure of information would give an unfair competitive advantage to a third person.
  - c. Privileged conferences with an attorney for the Association.
  - d. To discuss confidential or sensitive information or matters of the Association concerning disputes that are the subject of threatened, pending or imminent court action.

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- e. To review specialized details of security arrangements where disclosure of the matters discussed might reveal information which could be detrimental to the Association.
- f. To interview candidates for appointment to the Board or for other non-paid positions.
- 2. An Executive Session shall be closed to Membership attendance.
- 3. Final actions resulting from an Executive Session shall become part of the Association records.

### **4. Emergency Meetings of the Board**

- 1. In the event of an emergency affecting the immediate health, safety, and/or welfare of the Association property or Members, an emergency meeting of the Board may be called by the President or by two trustees.
- 2. Only the emergency at hand shall be the subject of the meeting.
- 3. If the majority of the Board determines it would be detrimental to wait, the 24-hour notification period may be waived.

### **5. Membership Attendance at Board Meetings**

- 1. Regular meetings of the Board shall be open to Members in Good Standing.
- 2. Attendees shall conduct themselves in an orderly manner and shall not disrupt the proceedings.
- 3. Attendees who are disorderly or disruptive shall be required to leave the meeting.
- 4. Attendees desiring to be on the agenda of the Board Meeting or to address the Board and requiring that their presentation become part of the permanent record of the Association shall give at least one-day advance notice to the Association Office.
- 5. Attendees not requiring that their presentation or discussion be part of the permanent record of the Association shall be recognized in an open forum part of the Board Meeting.
- 6. No regular meeting of the Board shall be held nor any action taken without a meeting open to Members in Good Standing and in case of an action taken without a meeting that action must have been deliberated in an open meeting.
- 7. An exception to the open meeting policy is the Executive Session.

### **6. Quorum and Manner of Acting**

- 1. A presence of a majority of the number of Trustees constitutes a quorum for the transaction of business.
- 2. The presiding officer conducting the meeting shall determine whether the proposed action requires a vote of the full Board.
- 3. Each act or decision made by a majority of the Trustees shall be regarded the act of the Board if made at a duly convened meeting.
- 4. Dissenting Trustees have the right to insert into the minutes of the meeting their reason for dissent.
- 5. The Board, at its discretion, has the right to prohibit the attendance at Board Meetings of nonmembers. It is the intent of this provision that the Board has the authority to protect the privacy of the Association and its Members.

### **7. Action Taken Without a Meeting**

- 1. The Board has the right to take any action in the absence of a meeting which they could take at a meeting.

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2. Any action so approved shall have the same effect as though taken at a meeting of the Board.

### **C. Removal of a Trustee**

1. Any Trustee may be removed, with or without cause, by a majority of the voting Members of the Association.
2. The Board, by a minimum of six votes, may request the resignation of a Trustee if:
  - a. They do not attend three consecutive Board Meetings unless the absences are excused by the President of the Board.
  - b. For just cause including, but not limited to, misfeasance or malfeasance.
  - c. At any time during their term they cease, for any reason, to be a Member in Good Standing.
  - d. They refuse to perform their duties.
  - e. They act in a manner to discredit the Board.
  - f. They violate their Oath of the Trustee.
3. If the Trustee refuses to resign:
  - a. The Board may call for a Special Meeting of the Membership (Article 3.C) to present the details for requesting the resignation.
  - b. The Trustee involved has the right to defend against the charges.
  - c. Before the Special Meeting is adjourned, a recall election will be held to determine if those Members in Good Standing present vote to retain or remove the Trustee.

### **D. Vacancies on the Board**

1. In the event of a vacancy on the Board due to death, resignation or removal, the remaining Trustees shall within 90 days of the vacancy appoint a replacement Trustee to serve the balance of the unexpired term.
2. At no time shall the Board consist of less than six trustees elected by the Association Members in Good Standing.
3. In the event there are less than six elected Members of the Board, a special election shall be conducted to elect replacement trustees to serve the balance of the unexpired terms.

### **E. Specific Powers and Duties of the Board**

1. The Board shall exercise all powers and authority provided by the Ohio Revised Code pertaining to non-profit corporations, the Covenants for Lake Lorelei, and this Code of Regulations unless those powers are specifically and exclusively reserved to the Membership.
2. The Board has the specific authority to do any or all of the following (without in any way limiting the Board's general powers):
  - a. Take all action to comply with all requirements of the law, the Covenants, and the Code of Regulations.
  - b. Obtain insurance coverage as required by the aforesaid documents.
  - c. Enforce the Governing Documents.
  - d. Repair, maintain and improve the Common Facilities.
  - e. Purchase, sell or mortgage real property owned by the Association.
  - f. Establish, enforce, levy, and collect Assessments.

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- g. Adopt and publish rules and regulations governing the use of the Lots, the Common Facilities, and the personal conduct of the Members and their guests within Lake Lorelei.
  - h. Suspend the voting rights of a Member as provided herein.
  - i. In the event of a vacancy on the board, appoint a replacement Trustee.
  - j. The Board of Trustees also shall have the power and ability to pledge any or all of the Lakes Assessment as collateral to obtain and secure financing to pay to dredge the Association's lakes.
3. It shall be the duty of the Board, in addition to those duties required by the Ohio Revised Code pertaining to non-profit corporations, to:
- a. Cause to be kept an accurate record of all acts of the Board and of the affairs of the Association.
  - b. Supervise all officers, agents, and employees of the Association and see that their duties are properly performed.
  - c. Establish, enforce, and collect assessments as provided in the Covenants and Code of Regulations.
  - d. Obtain insurance coverage.
  - e. Enforce the covenants, conditions and restrictions as established in the Covenants and Code of Regulations.
  - f. Repair, maintain, and improve the Common Facilities.
  - g. Take all other action reasonably necessary, required or desired to administer Lake Lorelei in accordance with the law and the Governing Documents.
  - h. Arrange for an annual review of the financial operations of the last fiscal year by an independent Certified Public Accountant. The annual review shall be presented to the Members of the Association at the Annual Meeting and copies shall be available in the Association Office. The review should include: a summary of income and expense statements, a year-end balance sheet, opinions of the accountant.
4. The Board may delegate responsibilities and duties of Trustees to others, at its discretion, to best conduct the affairs of the Association.

## **Article 6 – Association Officers**

### **A. General Information**

- 1. All officers must be Trustees.
- 2. The officers of the Association are President, Vice President, Secretary, and Treasurer.
- 3. The Board may appoint and/or employ an assistant secretary and/or an assistant treasurer to perform duties as assigned to them by the secretary, treasurer, or president.
- 4. The Board may establish other officers (Special Offices) who shall hold office for the period, have the authority, and perform the duties as the Board designates.
- 5. The officers of the Association shall be selected by the Board from time to time and will serve until the Board selects their successors.
- 6. Any officer may be removed from office, with or without cause, by a majority of the Board.
- 7. Any officer may resign by giving written notice to the Board. The resignation will take effect when the notice is received unless a later date is specified in the notice. Acceptance of a resignation is not necessary to make it effective.

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### **B. President**

1. The President shall:
  - a. Preside at all meetings of the Board.
  - b. See that orders and resolutions of the Board are carried out.
  - c. Is the principal executive officer of the Association and shall, in general, supervise and control all the business and affairs of the Association.
  - d. Sign, together with the Secretary of the Association or other designated officer, deeds, mortgages, bonds, contracts, or other instruments on behalf of the Association which have been authorized by the Board.
  - e. Perform all duties incidental to the office of President and such other duties as may be prescribed by the Board.

### **C. Vice-President**

1. The Vice President shall:
  - a. Act in the place and stead of the President in the event of their absence, inability, or refusal to act (as determined by a majority of the Board).
  - b. Exercise and discharge such other duties as may be required by the Board.

### **D. Treasurer**

1. The Treasurer is the principal financial officer of the Association.
2. The Treasurer is responsible for:
  - a. Receiving, holding, depositing, disbursing, safeguarding, and accounting for funds and securities of the Association.
  - b. The timely and correct filing of governmental financial reports, ensuring correctness and payment of taxes on Association properties.
  - c. Payment of legitimate obligations of the Association.
  - d. Maintaining proper books of account.
  - e. Preparing an annual statement of income and expenditures.
  - f. Performing other duties as required by the Board.
3. As early as possible after the close of business each month, the Treasurer shall present to the Board a financial statement showing: cash on hand, deposits, bank and security balances, year-to-date receipts and disbursements, current liabilities, delinquent dues and assessments, anticipated cash flow for the remainder of the fiscal year, realization against the budget, the anticipated surplus or deficit for the current fiscal year, and any other financial information the Board may require.
4. The Treasurer may delegate the routine financial operations to such other persons as approved by the Board.

### **E. Secretary**

1. The Secretary shall:
  - a. Record the votes and keep the minutes of all meetings and proceedings of the Board.
  - b. Ensure that notices to Trustees and Members are given in accordance with this Code of Regulations.

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- c. Keep appropriate current records showing the Members of the Association, together with their addresses.
- d. Be the custodian of the Seal of the Association.
- e. Ensure that the Seal of the Association is affixed to those documents executed on behalf of the Association when the seal is authorized and required.
- f. Prepare other correspondence and perform duties incidental to the office of Secretary.
- g. Perform other duties as required by the Board.
2. The Secretary may delegate the routine administrative operations to such other persons as approved by the Board.
3. The Secretary shall maintain a book of resolution/rules which have been adopted by the Board in association with the book of minutes. Resolutions/rules shall be indexed to the Board minutes in which they were adopted.

### **F. Multiple Offices**

1. The offices of Secretary and Treasurer may be held by the same person.
2. No person shall simultaneously hold more than one of any other office, except in the case of Special Offices.

## **Article 7 – Committees**

### **A. General Information**

1. The Board may appoint such committees as it may deem to be appropriate in carrying out the powers and duties of the Association.
2. Committees will be organized in accordance with the rules and regulations as may from time to time be established by the Board.
3. All committee members must be Members in Good Standing.
4. All committee members serve at the pleasure of the Board.

## **Article 8 – Fiscal Year and Fiduciary Controls**

### **A. Fiscal Year**

1. The Fiscal Year of the Association shall begin on the first day of January and end on the last day of December in each calendar year.

### **B. Contracts**

1. The Board may authorize any officer and/or agent of the Association to enter into a contract or execute and deliver any instrument on the name of and on behalf of the Association.
2. Such authority may be general or confined to specific instances.

### **C. Deposit of Funds**

1. All funds of the Association shall be deposited in federally insured financial institutions designated by the Board.

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### **D. Checks and Drafts**

1. Disbursements of funds for salaries, benefits, contracts, provided work, materials, and services can only be made after approval of the Board.
2. Standard Accounts:
  - a. Bank accounts shall be established for and in the name of the Association.
  - b. Checks and/or authorizations for payment of Association funds shall be signed by two Trustees of the Board as designated by the Treasurer and approved by the Board, after the presentation of approved invoices.
3. Special Accounts:
  - a. The Board may establish special accounts for the specific business activity of the Association.
  - b. Checks drawn on the special accounts shall be signed by those persons specifically authorized by the Treasurer and approved by the Board.
  - c. These accounts shall be identified as such in the financial reports and records of the Association.

### **E. Documents of Indebtedness**

1. Notes and other documents of indebtedness issued in the name of the Association shall be page authorized by the Board and signed by two designated officers of the Board.

### **F. Capital Expenditure Limitation**

1. If any capital expenditure or unanticipated operating expense is in excess of 1% of the aggregate of the Assessments billed in the prior fiscal year, the Board must obtain three bids before authorizing that expenditure.
2. Nothing herein shall be interpreted to require the Board to accept the lowest bid. The Board may, in its discretion, accept any of the bids.

### **G. Financial Reviews and Inventories**

#### **1. Property Inventory**

1. The Board shall maintain an inventory listing of real and personal property owned by the Association.
2. A physical inventory shall be conducted annually identifying the current condition of physical property and an estimated value of each item.

#### **2. Financial Review**

1. At the end of each fiscal year the Board shall arrange for a review of the latest full year's financial operations by a CPA.
2. A summary of income and expense statements, year-end balance sheet, and accountant's opinions shall be prepared and made available to the Membership through the annual report read at the Annual Meeting, the Association newsletter, or copies available at the Association Office.

#### **3. Budget**

1. Prior to the start of the fiscal year of the Association, the Board shall adopt a budget that shall not project expenditures beyond reasonably anticipated available funds for that period.



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2. Planned improvements and capital expenditures requiring funds in excess of the expected revenues shall be paid for by funds reserved for that purpose or by Special Assessment approved by the Membership.

#### **4. Capital Improvement Reserve Fund**

1. The Board may establish and maintain a reserve fund in an amount they deem appropriate to assure the availability of funds for the repair and replacement of capital improvements which are part of the Common Facilities.
2. Payments into this fund shall be made by the Board from the general funds of the Association.
3. The Board shall determine the amount to be paid into this reserve fund on an annual basis.

#### **H. Bonding**

1. The Board shall provide for the Bonding of the Trustees and such other office employees as the Board may direct in the amount of \$50,000.00 minimum with \$500.00 deductible to cover the cash flow and securities of the Association.
2. This Bond shall be paid by the Association.

#### **I. Gifts to the Association**

1. The Board may accept, on behalf of the Association, any contribution, bequest, and/or gift for general or specifically designated purposes.

## **Article 9 – Records of the Association**

#### **A. Record Maintenance and Retention**

1. The Association shall prepare, maintain and safeguard correct and complete records, accounts and books of:
  - a. All financial and business operations
  - b. Members' names and addresses
  - c. Minutes of Board Meetings
  - d. Minutes of Board specified committee meetings
  - e. Covenants, regulations, resolutions, and rules adopted
  - f. Contracts
  - g. Building permit documentation
  - h. Construction Plans
  - i. Rental agreements
  - j. Membership voting results
  - k. Personnel records
  - l. Other data that the Board and governmental agencies shall require or specify
2. Association records shall be maintained for the period of time specified by Ohio Corporation laws, Internal Revenue and State Revenue requirements, and/or as specified by the Board in a prepared retention schedule.

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3. No records shall be destroyed or removed from the Association Office without approval of the Board.

### **B. Records Review**

1. Records of the Association shall be made available for inspection for any proper purpose at any reasonable time, by an Association Member and/or their legal representative, at the Association Office.
2. Records shall not be removed from the Office for such inspection.
3. Copies of records may only be made after permission has been obtained from the Board or its delegated representative.
4. Retrieval and/or copying fee may be charged for such services.
5. Members may obtain single printed copies of the Governing Documents for no charge at the Association Office.

## **Article 10 – Building and Zoning**

### **A. Zoning**

1. As stipulated in the Covenants of Lake Lorelei and the applicable Perry Township Zoning Code, the subdivision is a residential area and shall be used as residential property only, except as specified in Restrictive Covenant 1.

### **B. Building and Review Policy**

1. The Board shall establish a building review policy covering the construction, modification, remodeling, or wrecking of any structure, building, outbuilding, garage, recreational facility, or watercraft dock within the confines of the Lake Lorelei subdivision.
2. The review policy will be in compliance with the Governing Documents.
3. An Architectural Committee will be appointed by the Board from Members in Good Standing.

### **C. Permit Fees**

1. Fees paid for building permits shall be deposited into the account for roads and road improvements.

## **Article 11 – Association Properties**

### **A. Clubhouse**

1. A clubhouse shall be provided and maintained for the use and benefit of Members and Renters in Good Standing and their guests for social events. The Board is authorized to oversee the operation of the clubhouse and to establish appropriate use and clean up fees.
2. All Lake Lorelei events will have priority for clubhouse use. No rental fee will be charged to any LLPOA organization sponsoring an event for the benefit of the Lake Lorelei community. Organizations will be responsible for set-up and clean-up.
3. Clubhouse use shall be scheduled through the Association Office or as designated by the Board.
4. Other uses of the clubhouse will be governed by the rental rules and any clubhouse rental contract as amended from time to time by the Board.

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5. Each property owner or renter is responsible for the proper care of the facility and is responsible (*i.e.*, will pay for any damage or clean-up).

### **B. Restaurant**

1. The Association or a lessee under contract to the Association shall operate a restaurant at the clubhouse.

### **C. Equipment and Furnishings**

1. No equipment or furnishings from the Association buildings or park areas may be taken from those buildings or areas without permission from the Board.

## **Article 12 – Articles of Incorporation and Seal**

1. The Board shall assure that a certificate of Continuing Operation is filed with the Ohio Secretary of State at each five year interval. Based on the original filing that is in each year ending in a two or in a seven.
2. The Board shall provide a Corporate Seal to be affixed to such legal documents as may be required. The Seal shall be in the form of a circle and shall have inscribed thereon the name of the Association and the words: “Corporate Seal – A Corporation Not for Profit – State of Ohio”.

## **Article 13 – Shoreline Protection**

### **A. Property Owners Responsibility**

1. Each lakefront owner shall maintain their shoreline to prevent erosion and depositing soil or sediment into the lake.
2. If a Member does not maintain their shoreline, the Association shall have the right to proceed as follows:
  - a. Notify the non-complying property owner that they are in violation of this Code of Regulations and that they have six months to provide satisfactory shoreline protection.
  - b. If the property owner fails to provide satisfactory shoreline protection in this six-month period, the Association shall proceed to improve that shoreline until soil and sediment is not being deposited into the lake. The Association shall have the right to enter the property and have the necessary work done.
  - c. The construction costs for this protection shall be charged to the property owner and shall be considered a Special Individual Assessment.

### **B. Common Lake Access Property**

1. Owners of property who share a common land-locked lake access are liable for providing erosion protection of their common access area and shall share equally the cost of the erosion protection and maintenance.

### **C. Association Owned Property**

1. The Association shall initiate a program to accomplish the same erosion protection for Association owned waterfront property in conformance to budgetary allotments and time schedules.

## **Article 14 – Health Protection**

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In the event of a health hazard as determined by the County Board of Health, the State Environmental Protection Agency or other regulatory agency, the Board is authorized and directed to take all steps within its power to have the hazard corrected.

### **Article 15 – Amendments to Code of Regulations**

This Code of Regulations or any part thereof can be altered, amended, repealed, or new regulations added by the procedures described above in Article 4.

### **Article 16 – Mandatory Arbitration Proceedings**

1. In the event a Member of the Association believes he or she has a claim against the Association, such Member shall submit to the arbitration process set forth herein.
2. Failure of such Member to so arbitrate shall be grounds for the Association to seek a stay of litigation filed against it by such Member.
3. The Association shall be entitled to recover reasonable attorneys' fees from such Member in connection with the seeking and/or obtaining such stay by the Association.
4. A Member shall request arbitration in writing, setting forth the nature of the dispute, and shall deliver same to the business office of the Association. Within 14 days after receipt thereof or as soon as is reasonably practicable thereafter, the parties shall meet and seek to select a mutually acceptable arbitrator. If the parties are unable to do so, then each party shall select an arbitrator, and the two arbitrators so chosen, within 14 days thereafter, or as soon as is reasonably practicable thereafter, shall select a third. None of the three arbitrators shall be Members of the Association, unless both parties agree.
5. The arbitration shall be held at such time and place in Brown County, Ohio, as the Arbitrator(s) shall choose, after consultation with the parties, and within 30 days after selection of all of the arbitrator(s), or as soon as is reasonably practicable thereafter.
6. At the arbitration proceeding, either party may be represented by counsel if such party desires. There shall be no formal rules of evidence, and either party may videotape, record, or otherwise transcribe the proceedings. Any discovery shall be at the discretion of the arbitrator(s).
7. The arbitrator(s) shall render a written decision to the parties within 14 days after the arbitration proceeding, or as soon as is reasonably practicable thereafter. A decision rendered by two of the three arbitrator(s), if there be more than one arbitrator, shall be deemed to be a decision of the arbitration panel. The prevailing party may seek to enforce the decision of the arbitration panel by bringing an action in the Brown County, Ohio Court of Common Pleas, as provided in Chapter 2711 of the Ohio Revised Code.
8. Any expense of the arbitrator(s) shall be borne by the party or parties in the amount and manner as may be decided by the arbitrator(s).
9. Chapter 2711 of the Ohio Revised Code shall be applicable to all proceedings hereunder, and in the event of a conflict between the provisions hereof and Chapter 2711, the provisions of Chapter 2711 shall control. Further, these By-Laws shall constitute and be deemed to be a written agreement or arbitration as referred to in Chapter 2711.
10. The Board shall have the authority to establish reasonable procedures in effectuating this provision in a manner consistent herewith, but not inconsistent with the provisions of Chapter 2711.