

To: RESIDENTS INCORPORATED

Where: The home of Tom Shinkle, 1253 Standish Way

When: 7:30 PM Monday Nite, September 25, 1961

Purpose: To ratify the By-Laws of the Residents Incorporated.

To elect Officers and Directors of the Corporation for the unexpired term of 1961 to May 1, 1962.

To accept for membership any resident of the Colony Subdivision who has not, so far, signed the register, and paid his share of the expenses necessary to maintain Street Lights, and such other betterments of the Colony as shall be voted on by the registered members.

Registered Members: (voting privileges)

| | | |
|---------------|-------------------|---------------|
| Bach, Mrs. A. | Hornsby, H.H. | Purdy, F.R. |
| Bost, H.L. | Kranc, W.C. | Rardin, S.F. |
| Carlson, L.D. | Knippenberg, J.W. | Sailee, W.E. |
| Clark, W.H. | MacFarlane, N.T. | Shinkle, T.H. |
| Cloud, J.H. | Malone, C.B. | Smerda, A.N. |
| Copson, R.W. | Marble, W.H. | Stivers, H.J. |
| Goodman, E.L. | Mc Fall, R.S. | Thorne, C.C. |
| Griffin, W.P. | Mc Hargue, F.B. | Werner, F.O. |
| Hancock, D.B. | Palmer, L.E. | Yearly, E.N. |
| Headley, H.P. | Pennebaker, V. | Young, R.J. |

Nominating Committee:

Henry Hornsby, Chairman
William H. Clark
Mrs. Noble T. MacFarlane
Mrs. J. H. Cloud



BY-LAWS OF
RESIDENTS, INCORPORATED
ARTICLE I

Section 1. The corporation existing under these By-Laws is to be known as "Residents, Incorporated."

Section 2. The objects of the corporation are as set forth in the Articles of Incorporation.

ARTICLE II, MANAGEMENT

Section 1. The government and management of the corporation is intrusted to a Board of Directors of seven members.

Section 2. The Board of Directors shall consist of three members in addition to the officers of the corporation, and both members of the Board of Directors and officers shall be elected annually at the annual meeting of the corporation, which shall occur between the first and fifteenth days of May in each year.

All elections of officers and members of the Board shall be by ballot, and the candidate or candidates receiving the highest number of votes shall be elected to the respective office or offices for which they are candidates.

Section 3. All vacancies existing in the Board of Directors, or in any office of the corporation from any cause other than the expiration of the term, shall be filled by a majority vote of the remaining members of the Board of Directors, and a person so appointed shall hold office for the unexpired term of the member of the Board of Directors or officer whom he succeeds.

ARTICLE III, BOARD OF DIRECTORS

Section 1. The Board of Directors shall meet for organization and such other business as may come before it at the call of the president of the corporation, who shall also serve as Chairman of the Board, within ten days after the election of officers and members of the Board of Directors, and thereafter shall meet at the call of the president as often as he may deem necessary. The president shall call a meeting of the Board of Directors upon the joint written request of three or more members of said Board of Directors, and a majority of the members of the Board of Directors shall constitute a quorum for the transaction of business.

Section 2. The Board of Directors shall authorize and approve all expenditures and generally shall have charge of and be responsible for the management of the affairs of the corporation.

ARTICLE IV, DUTIES OF OFFICERS

Section 1. Duties of President. It shall be the duty of the president to preside at all meetings of the corporation and the Board of Directors, and to have general supervision over the business and affairs of the corporation, and he shall be the chief executive officer of the corporation. He shall approve all orders directing the disbursement of funds, and shall make an annual report covering the business of the corporation, which shall be read at the annual meeting of the corporation, and shall perform such other duties as directed by the Board of Directors.

Section 2. Duties of Vice-President. The vice-president shall assume and discharge the duties of the office of president in the absence or disability of, or when called upon by, the president.

Section 3. Duties of Secretary. The secretary shall have charge of and keep a full and correct record of all proceedings of all meetings of both the Board of Directors and the Corporation, render such reports as may be required by the President or Board of Directors, and under the direction of the president shall handle all correspondence of the corporation.

Section 4. Duties of Treasurer. The treasurer shall have charge of all finances and see that they are safely deposited in some local bank or banks, and shall report to the Board of Directors the condition of the finances of the corporation, with such recommendations as he may deem expedient or necessary for the proper handling of funds of the corporation. He shall sign all checks disbursing the monies of the corporation.

Section 5. The president shall have the power and authority to appoint such other officers or committees as may be deemed by him to be necessary or expedient for the proper conduct of the affairs of the corporation.

ARTICLE V, MEETINGS

Section 1. The regular meeting of the corporation shall be held between the first and fifteenth days of May of each year, and at such other times as may be designated by the president or Board of Directors. Upon the written request of three or more members of the corporation, the president shall call a special meeting of the corporation.

Section 2. At each meeting of the corporation, there shall be transacted such business as may properly be brought up for action, and at the annual meeting hereinbefore set forth, there shall be the election of officers for the ensuing year.

ARTICLE VI

Section 1. Each member of the corporation shall furnish the secretary with his or her address for mailing purposes, and all notices of meetings shall be given by depositing in a United States mail, by handing a member of the corporation such notice, or by depositing same in his mail box at the address given to the secretary.

ARTICLE VII, RULES OF ORDER

Section 1. All proceedings of the corporation shall be conducted under and pursuant to Roberts Rules of Order, except as may be otherwise provided herein.

ARTICLE VIII, LIMITATION OF LIABILITIES

Section 1. The corporation shall not incur, or cause to be incurred, any liability or obligations whatever which shall subject to liability any member of the corporation, or any other corporation, group of persons, or other individuals.

ARTICLE IX, AMENDMENTS.

Section 1. These By-Laws may be amended at any regular or special meeting of the corporation by a vote of two-thirds of the members of said corporation in attendance thereat.

ARTICLE X. MEMBERSHIP IN THE CORPORATION

Section 1. The members of the corporation shall be those persons living in the Colony Subdivision, near the City of Lexington, Kentucky, who have indicated their intention of becoming a member of the corporation by their signatures placed hereon, and any member shall be privileged to resign from membership in the corporation at any time. No assessment for membership fees or otherwise shall be made upon any members or the corporation except by action of the corporation at a regular or special meeting.