INSTRUMENT NUMBER: 5363284

DOCUMENT TYPE: AMENDED BYLAWS

Return Address (for recorded documents)
SHIVERS GOSNAY & GREATREX
1415 ROUTE 70 EAST SUITE 309
CHERRY HILL NJ 08034

No. Of Pages (Excluding Recording Information and/or Summary Sheet) 25

Consideration Amount $0.00

Recording Fee $280.00

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Total Amount Paid $280.00

Municipality MOUNT LAUREL TWP

Parcel Information
Block: N/A
Lot: N/A

First Party Name HOLIDAY VLG COMMUNITY SERV ASSOC
Second Party Name HOLIDAY VLG COMMUNITY SERV ASSOC INC

Additional Information (Official Use Only)

Ctrl Id: 5601531 Recording Clerk: tvanderbilt
### Burlington County Document Summary Sheet

**Submitting Company:** Shivers, Gosnay and Greatrex, LLC  
**Document Date (mm/dd/yyyy):** 01/25/2018  
**Document Type:** Revised Bylaws  
**No. of Pages of the Original Signed Document (Including the cover sheet):** 25

**First Party**  
(Seller or Grantor or Mortgagor or Assignor or Defendant or Debtor)  
(Enter up to five names)  
Name(s) **|** Address (Optional)  
--- | ---  
Holiday Village Community Services Association, Inc.  

**Second Party**  
(Buyer or Grantee or Mortgagee or Assignee or Plaintiff or Secured Party)  
(Enter up to five names)  
Name(s) **|** Address (Optional)  
--- | ---

**Parcel Information**  
(Enter up to three entries)  
Municipality | Block | Lot | Qualifier | Property Address
--- | --- | --- | --- | ---

**Reference Information**  
(Enter up to three entries)  
Book Type | Book | Beginning Page | Instrument No. | Recorded/File Date
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REVISED BY-LAWS OF THE
HOLIDAY VILLAGE COMMUNITY SERVICES ASSOCIATION, INC. (HVCSA)

THIS DOCUMENT is made this 25th day of January, 2018 by the Holiday Village Community Services Association, a New Jersey nonprofit corporation, having its principal place of business at 1 Holiday Boulevard, Mt. Laurel Township, Burlington County, New Jersey (hereinafter referred to as “the Association”).

WHEREAS, under date of December 5, 1983, J.S. Hovnanian & Sons, Inc. (hereinafter “the Developer”) caused to be recorded a Declaration of Covenants and Restrictions (hereinafter “the Declaration”) in the Office of the Clerk of Burlington County, New Jersey, in Book 2783 at page 152 et. seq., with regard to a certain area of land in the Township of Mount Laurel, Burlington County, New Jersey, developed and now known as Holiday Village; and

WHEREAS attached to this Declaration as an exhibit was a set of By-laws governing the operation of the nonprofit corporation known as the “HOLIDAY VILLAGE COMMUNITY SERVICES ASSOCIATION”, the entity created to perform the operational functions of this development as fully set forth in the Declaration; and

WHEREAS, under date of September 16, 2003, the Association approved and recorded a revised Declaration in the Office of the Clerk of Burlington County, New Jersey, in Deed Book 6121 at page 730, et. seq. on December 1, 2003; and

WHEREAS the By-laws were revised by the Association and recorded in the Office of the Clerk of Burlington County, New Jersey in Book 6342 at page 649, et. seq. in October 2005; and

WHEREAS the By-laws were again revised by the Association and recorded in the Office of the Clerk of Burlington County, New Jersey in Book 6688 at page 662, et. seq. on February 3, 2010; and

WHEREAS, the Board of Trustees has deemed it advisable to recommend to the Association members to again amend the Association’s By-laws and record them in the County’s land records; and

WHEREAS, the Members of the Association voted to approve the recommended amendments in accordance with Article XII of the Bylaws.

NOW THEREFORE, in accordance with the above, the Association has amended and adopted the Association’s Revised By-laws in the form as attached hereto, thereby superceding and replacing in their entirety any previous version of the Association’s By-laws.
IN WITNESS WHEREOF, the undersigned being the authorized representative of the Association herein, has caused its seal to be hereunto affixed and these presents to be signed by its officer thereunto duly authorized the day and year first above written.

HOLIDAY VILLAGE COMMUNITY SERVICES ASSOCIATION

By: [Signature]

Name: Richard Bell

Title: President

NOTARY ACKNOWLEDGMENT

STATE OF NEW JERSEY

COUNTY OF BURLINGTON

On this 35 day of January, 2018, before me personally appeared: Richard Bell (name) to me known who, being by me duly sworn, did depose and say: he/she resides at 5 Tyson Ctr, Mays Landing (address) and that he/she is the BOT President of the corporation described in and which executed the above instrument: that it was so signed by order of the Board of Trustees of said corporation and that he/she signed his/her name thereto by such order, and he/she acknowledged the said instrument to be the free act and deed of said corporation.

Notary Public
REVISED BY-LAWS OF
HOLIDAY VILLAGE COMMUNITY SERVICES ASSOCIATION, INC.

Article I
Name, Location and Purpose

The name of this not-for-profit corporation is Holiday Village Community Services Association, Inc. (HVCSA). The principal office of the corporation is located at 1 Holiday Blvd., Mt. Laurel, NJ 08054. The primary purpose of HVCSA is to promote the health, general welfare and safety of Holiday Village residents; preserve and maintain common property and promote its utilization.

Its secondary major purpose is to administer and manage the HVCSA Common Properties for the benefit of the 136 Condominium Unit residents and the 515 Parcel Single Family and 60 Court Home residents totaling 711.

Article II
Corporate Seal

The corporate seal of HVCSA shall be in circular form, shall bear the name of HVCSA, the date 1983, and any other language as may be required by the laws of the State of New Jersey. Unless otherwise determined by the Board of Trustees, it will be maintained in the Clubhouse Office.

Article III
Definitions

“Owner” shall mean and refer to the record owner, whether one or more persons or entities.

“Resident” shall mean any occupant who resides in Holiday Village.

“Common Area” shall mean and refer to all real property and improvements thereon owned or leased by the HVCSA, as shown on any recorded subdivision plot of the Properties and intended for the common use and enjoyment of the owners and residents.

“Condominium Unit” shall mean and refer to any portion of a structure situated upon the properties, designed and intended for use and occupancy as a residence by a single family.

“Parcel” – those units other than the HVCA condominium units. Namely, the single units and the court home units.

“Management” - a contractual agreement between HVCSA and an outside management firm.

“Member in Good Standing” – the status, solely with respect to eligibility to (1) vote in executive board elections, (2) vote to amend the bylaws, and (3) nominate or run for any
Amended 7/2017

membership position on the executive board, applicable to an association member who is current on the payment of common expenses, late fees, interest on unpaid assessments, legal fees, or other charges lawfully assessed. With regard to the exercise of all other privileges of membership, including but not limited to the use of Association common property and amenities, the status shall also be applicable to an association member who is not in violation of any Association rule, regulation, covenant or restriction.

"Reserves" - funds set aside by law for repair and or replacement expenditures based on life expectancies of buildings, retention basins, swimming pool and its associated equipment, tennis courts, walkways and, as necessary, all other common properties and assets.

Supplementary definitions may be found in the Declaration of Covenants and Restrictions (DCR’s), Article I, Page 2 (Definitions).

Article IV
Meetings

Section 1. Annual Meeting

The Annual Meeting of the owners and residents shall be held on the third Tuesday in November. During this meeting the proposed budget will be presented and discussed. The remainder of the meeting will be open for discussion.

Section 2. Special Meetings

Special meetings may be called at any time by the BOT President or the BOT or upon written request by one-tenth of the owners (72). Such a request shall state the purpose(s) of the meeting and the proposed subject(s).

Section 3. General Owner and Resident Meetings

The meetings shall be held on the third Tuesday of February, May, and September at 7:30 PM. If the day of the meeting falls on a legal holiday, it will be held on the next business day.

Section 4. Owner Voting

A. Other than those stipulated in Article XII, Section 7 (Dissolution of Common Assets, Pg. 28), subjects requiring an owner approval or questions pertaining to expenditures exceeding an established cap, shall be decided by an owner's special ballot or referendum. A majority vote shall prevail.

B. The special ballot or referendum subject or questions shall be published, in its entirety, and distributed to owners at least fifteen (15) days before the ballot vote date. A member must be in good standing in order to be eligible to vote, that is, delinquent accounts must
be current at least (ten) 10 days prior to the date of election in order to be eligible to cast a vote.

C. An owner Absentee Ballot or an owner Proxy that meets the specific requirements of Article IV, Section 8 (Proxies) are acceptable substitutes.

Section 5. Voting Rights

Owners in good standing may cast one vote per unit.  Non-owner resident may vote with owner’s written approval.

Each owner may obtain an absentee ballot from the HVCSA office in the event of his/her absence on the voting date.  Each absentee ballot must be submitted to the Secretary by the voting date.

Section 6. Notice

Where action is required, owners shall be notified by mail or by Homeowners Telephone Link at least fifteen (15) days before such meetings or ballot polls.  The notice shall specify the date and time.

Section 7. Quorum

A. Where an action, other than those stipulated in Section 4 (Owner Voting) above and Article XII, Section 7 (Dissolution of Common Assets), is required by owners, a meeting quorum, including proxies, shall be twenty (20) percent (143 voters).

B. A meeting not reaching the required quorum will adjourn and be rescheduled to a date between seven (7) and thirty (30) days later.  The subsequent meeting’s quorum shall be ten (10) percent of the owners (72 voters).  If there is still no quorum, the meeting will adjourn and be rescheduled to a date between seven (7) and thirty (30) days later and, at the rescheduled meeting, a majority vote of those owners/proxies present shall decide the issue.

Section 8. Proxies

An owner may vote by proxy.  All proxies are limited to a single meeting and specific issues.  All proxies shall be in writing and filed with the Secretary before the appointed meeting time.  Every proxy shall be revocable at any time upon written notice to the Secretary.

Other than subjects open to all owners, HVCSA Trustees cannot vote by proxy on subjects at/in a Board Meeting.
SAMPLE
OWNER'S VOTING PROXY

Owner’s Name ____________________________________________

Please print or type

Owner’s Holiday Village Address ____________________________________________

Whereas the HVCSA’s governing documents provide for situations requiring given percentages of owners’ votes, as well as the desirability of votes from as many owners as practical at meetings of owners, the undersigned hereby appoints the following Holiday Village resident:

Name ____________________________________________

Please Print or Type

Address ____________________________________________

as his/her proxy to vote for the undersigned at the meeting of ____________

_____________________________ to vote on the specific subject(s) of

(Date of Meeting)

________________________________

________________________________

________________________________

It is understood this proxy may be revoked at any time, in writing, by giving notice to the HVCSA office, or his/her designee, and is valid only for the meeting or series of specific meetings.

___________________________________    ___________________________ Date

Owner’s Signature

Address     (Only if different from above)
Article V
Board of Trustees

Section 1. Qualifications, Composition, Terms

(A) Qualifications
HVCSA shall be administered by a Board of seven (7) Trustees who must be owners of Condominium, Parcel Single Family or Court Home units in good standing.

(B) Terms
(1) The term of office will be two (2) years. To maintain an alternating schedule of two (2) years, four (4) seats will be elected in odd years and three (3) seats will be elected in even years.

Section 2. Candidate Nomination Procedure

A. Written notice to all association members shall be provided no later than 30 days prior to the date for the mailing of the notice of the election date informing the members of the right to nominate themselves or other association members in good standing for candidacy to serve on the Board of Trustees. The period for submitting nominations shall not be less than 14 days from the mailing of the request for nominations.

B. Written notice of the election date (including ballots and resumes of candidates) shall be provided to association members by personal delivery, regular mail, or electronic means, no less than 14 nor more than 60 days prior to the date the election is scheduled.

C. Seated/Current Board members should exhaust all efforts to encourage residents from Condominiums and Court Homes to submit nomination petitions to run for the Board of Trustees to ensure at least one representative form the Condominiums and Court Homes is on the Board each year.

Section 3. Election Procedures

A. Election Committee shall provide one (1) Nomination Petition per Unit Owner with instructions for its completion (see Section 2.A. above)

B. The Election Committee shall review all completed Petitions. Petitions for members not in good standing shall be marked “ineligible” and not listed on the Election List.

C. The Election Committee shall verify petitions and provide members with a ballot containing the names and resumes of the candidates (see Section 2.B. above)

D. If there is a tie vote for the last open seat, the tie will be broken by the candidates drawing
lots. The candidate drawing a lot marked with an “X” will be declared the winner. The drawing will be conducted by the Election Committee on Election Day.

E. If the number of candidates is less than (<) the number of open seats, the Election Committee Chairperson shall cast one (1) vote for each candidate to validate and certify the election. In addition, the Election Committee shall declare the election complete.

F. In even years, three (3) seats are up for election. In odd years, four (4) seats are up for election.

Section 4. Ballots and Voting Procedures

(A) Ballots
Using the appropriate validated Nominee List, the Election Committee will prepare and print Election Ballots. Voting will be by secret Ballot on the third (3rd) Tuesday of April. Absentee ballots can be obtained at the Office.

(B) Electronic Voting
Voting in an election of Trustees may also be conducted by electronic means, as determined by the Board.

Section 5. Resignation, Suspension, Removal

(A) Resignation
A letter of resignation is required and is effective when accepted by the BOT.

(B) Suspension or Removal
A trustee shall be suspended or removed from the BOT, with valid cause, by the method and authority that appointed him/her. If appointed by the BOT, the remaining trustees shall, by two-thirds (2/3) vote of the Board of Trustees, suspend or remove a Trustee. If elected by the owners, a special referendum shall be called and a majority vote shall prevail. Prior to a trustee suspension or removal he/she shall receive a thirty (30) day notice, followed by a hearing before the Alternate Dispute Resolution Committee (ADRC). The trustee shall have the right to present a defense. A trustee who believes he/she has been suspended or removed improperly must exhaust all relief procedures of Article XII, Section 9 (Alternate Dispute Resolution), before appealing to the courts. Any one (1) or more of the following, but not limited to, shall be deemed sufficient suspension or removal causes:
   1. Continued, gross or willful neglect of trustee duties.
   2. Failure or refusal to disclose information on matters of BOT business.
   3. Unauthorized expenditures, check signing or misuse of BOT fun
4. Misrepresentation of the BOT or its officers to outside persons.
5. Unwarranted attacks on fellow trustees, committee members, owners or residents.
6. A felony conviction, etc.
7. **Disclosing “confidential and/or privileged information” to non-Board member.**

**Section 6. Vacancies**

In the event of death, resignation, or removal of a Trustee, his or her successor shall be selected by the majority of the BOT. The new Trustee shall complete the unexpired term. Vacancy is to be filled *within thirty to forty five (30-45) days of the occurrence of the vacancy.*

**Section 7. Compensation**

No Trustee shall receive compensation from the HVCSA for any service he or she may render. However, a Trustee may be reimbursed for his or her actual expenses.

**Section 8. Indemnification of Officers and Trustees**

Each Officer and Trustee, in consideration of services, shall be indemnified to the extent permitted by law against expenses and liabilities reasonably incurred in connection with the defense of any action, suit or proceeding, civil or criminal, to which he may be a party by reason of his or her past or present role. The foregoing right of indemnification shall not be exclusive of any other rights to which the Trustee or Officer or person may be entitled by law, or agreement, or vote of the owners or otherwise.

**Section 9. Corporate Records**

The BOT shall maintain a complete record of all its corporate affairs, including the Book of Resolutions, minutes, papers, and records including financial records, for a period of not less than seven (7) years. Any owner or institutional holder of a mortgage on any unit may inspect the records during normal business hours at the Clubhouse. Owners and mortgagees shall give twenty-four (24) hours advance notice.

**Article VI**

**Powers and Duties of the Board of Trustees**

**Section 1. General**

All the powers, duties, and privileges of the HVCSA shall be exercised by the BOT and shall include those granted to it by law and the following governing documents:
1. Declaration of Covenants and Restrictions (DCR’s),
2. Articles of Incorporation,
3. By-Laws, and

Amended 7/2017
4. 'Book of Resolutions.

The BOT shall discharge its powers in a manner that protects and promotes the health, safety and general welfare of the residents of Holiday Village. Such powers, duties and privileges which the BOT shall exercise at its discretion shall include, but shall not be limited to, those following in Sections 2 and 3.

Section 2. Powers and Privileges

A. Employ by contract a manager or an independent contractor with managerial staff, or such other employees as they deem necessary, to supervise and generally perform the duties designated to it by the BOT in accordance with the Governing Documents and the Management Standards.

B. Borrow money for the purpose of improving the common properties and, in aid thereof, to mortgage said properties, subject to the provisions contained in Article III, Section (3) of the DCR's, with the approval of the owners.

C. The BOT must do that which the owners cannot do, as stated in the Planned Adult Retirement Community (PARC) Rules.

D. The BOT shall have the authority to invest and reinvest HVCSA funds and to take any actions that are necessary and proper with input from the Finance Committee.

E. In the absence of a single and/or court parcel homeowners association, the HVCSA BOT shall have the authority to negotiate lawn maintenance and snow removal contracts for the parcels and assess each parcel living unit the service cost.

The HVCSA BOT shall maintain separate parcel accounts and invest parcel funds as directed in Section 2 (D). In addition, the HVCSA BOT shall cause the duties enumerated in Section 3 (E, G, H, I & J) to be performed for the parcel funds as they would for general funds or assessments.

F. The BOT may impose fines starting at $25.00 a day per incident and/or loss of amenities privileges upon an owner for its failure or the failure of any resident of the owner's unit to comply with the provisions of the Master Deed, DCR’s, By-laws, Articles of Incorporation, Rules and Regulations or other governing documents.

G In the absence of a parcel homeowners association to charge the owner a special assessment for the cost of any work performed by a BOT contractor to correct a violation as determined by the ARB.

Section 3. Duties

It shall be the duty of the BOT to:
A. Attend all regularly scheduled BOT meetings. Any Trustee whose absence exceeds four (4) consecutive regularly scheduled meetings, without cause, shall be deemed to have incurred sufficient cause to implement Article V, Section 4 (Resignation, Suspension & Removal).

B. Maintain the Book of Resolutions to contain adopted rules and regulations, fees, the annual budget, resolutions and matters pertaining to the rights of owners.

C. Suspend the right of an owner or resident to use the amenities during any period in which such individual(s) shall be in default for more than thirty (30) days, after notice, in the payment of any assessment, fine, and/or interest levied. Such right may also be suspended for owners or residents, after notice and hearing, for a period not to exceed sixty (60) days, for infraction of the governing documents. If necessary, any further action will be determined by the BOT.

D. Supervise all officers, agents and employees to see that their duties are properly performed.

E. Designate depositories for HVCSA funds, designate those officers, agents and/or employees who shall have authority to withdraw funds from such accounts, and cause such persons to be bonded.

F. Create an Architectural Review Board (ARB) with a minimum of three (3) members in accordance with ARB Article X, Section 1 (ARB Composition, Pg. 24).

G. Fix annual General, Parcel, Single and Court Home assessments at an amount sufficient to meet the obligations imposed by the DCR’s, these by-laws and pertinent resolutions.

H. Annually establish the date any assessment(s) are due and set the penalty, if any, that will be applied to assessment(s) overdue by fifteen (15) days.

I. Send written notice of annual monthly and/or special assessment to every owner subject thereto at least thirty (30) days in advance of the due date of the annual assessment or first installment thereof.

J. Cause a lien against any property for which assessments are not paid within ninety (90) days after due date to result in an action at law to be brought against the obligated owner(s). (See also Article XII, Section 5 - Non Payment of Assessments, Pg. 29).

K. Establish committees.

L. Contract for professional counsel and/or advice from persons, firms or corporations such as, but not limited to, landscape architects, planners, management, consultants, lawyers, accountants and engineers.
M. Public Liability Insurance

Procure public liability insurance for personal injury and death from accidents occurring within the common elements, and the defense of any actions brought by reason of injury or death of a person or damage to property occurring within such common elements, and not arising by reason of any act or negligence of any individual owners or residents. Said insurance shall be in such limits as the BOT may from time to time determine, covering each member of the BOT and each owner of the HVCSA, and shall also cover cross liability claims of one insured against another. The BOT shall review the policy limits once a year. In addition, they shall procure such other insurance as they may determine to be necessary or desirable including, but not limited to, Directors’ and Officers’ Liability Insurance, fire and physical damage insurance for HVCSA properties after a qualified appraisal of said properties is obtained for the full replacement value of the properties and improvements.

N. Workers’ Compensation

To be obtained to the extent necessary to meet law requirements.

O. Carry out the duties herein enumerated and any others not herein specifically referred to but contained in the governing documents.

P. Adopt, distribute, amend and enforce the Rules and Regulations and other governing documents which govern the use and operation of the common elements, including but not limited to imposing fines, assessments, and late fees upon the owners.

Section 4. Meetings of Trustees

Regular meetings of the Trustees shall be held on the second and fourth Tuesdays of the month at 4:00 PM at 1 Holiday Boulevard, Mount Laurel, New Jersey. In the event that the date should fall on an official holiday, the meeting will be rescheduled to the next business day.

The date, place and hour of any BOT meeting may be changed by a unanimous vote of the Trustees. A permanent change of the meetings of the day, date or time must have unanimous approval of all seven (7) members. A minimum of one week’s notice shall be given to owners and residents as prescribed by these by-laws. Each new Board can set the day, date and time for their meetings in the coming year. BOT meetings shall be open to owners and residents as observers. Requests to address the BOT must be submitted in writing prior to the meeting and, depending on time constraints, reasonable efforts will be made by the President to honor such requests at the BOT’s discretion.

Section 5. Special Meetings of the BOT

Special meetings of the BOT shall be held when called by the President, or by any two (2) members of the BOT after not less than two (2) days’ notice to each Trustee. Notice of the meeting and the nature and subjects shall be posted on the bulletin board.
Section 6. Executive Sessions

The BOT may exclude or restrict attendance at those meetings, or portions of meetings, dealing with,
1. Any matter the disclosure of which would constitute an unwarranted invasion of privacy,
2. Any pending or anticipated litigation or contract negotiations,
3. Any matters falling within the attorney-client privilege, to the extent that confidentiality is required in order for the attorney to exercise his/her ethical duties, or
4. Any matter involving the employment, promotion, discipline, or dismissal of a specific officer or employee of the HVCSA.

Section 7. Quorum

A majority of the number of Trustees (4), in person, shall constitute a quorum for the transaction of business. Use of proxies by Trustees at Board Meetings are prohibited. See Article IV, Section 4, page 5.

Section 8. Minutes

Minutes shall be recorded by a person selected by the BOT. When approved the minutes will be posted on the Clubhouse bulletin board. Minutes of meetings open to owners and residents shall be available to all those requesting a copy. Minutes of executive meetings or sessions are privileged material.

Article VII
BOT Officers

Section 1. HVCSA Officers

The Officers of HVCSA BOT shall be a President, Vice-President, Secretary and Treasurer.

Section 2. Election of Officers

The election of Officers shall take place at the first meeting of the BOT following the annual BOT election.

Section 3. Term of Officers

HVCSA Officers shall hold office for one (1) year unless they resign, are removed, or are disqualified. The HVCSA Board President’s term is limited to two (2) consecutive one (1) year terms.

Section 4. Resignation and Removal of Officers

Any Officer may be removed from office by a vote of the majority of the remaining Trustees. An Officer may resign at any time by giving written notice to the BOT or the President, such resignation shall take effect on the date of receipt of such notice or at any time specified therein.
The unexcused absence of an Officer from three (3) consecutive regular meetings of the BOT shall be deemed an offer of resignation from that Officer's position. The Officer shall be provided an opportunity to be heard and, if an explanation satisfactory to the BOT is given, the Officer may be reinstated by a majority vote of the remaining Trustees.

Section 5. Vacancies of Officers

A vacancy in any office shall be filled within thirty to forty five days (30-45) days by a majority vote of the remaining BOT members. The Officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaced.

Section 6. Holding Multiple Offices of Officers

A trustee may only hold one office. In the event that a vacancy exists in the offices of the Treasurer or Secretary, either may serve temporarily in both capacities until the next meeting.

Section 7. Duties of Officers

The duties of the Officers are as follows:

President - Shall preside at all meetings of the BOT and of the HVCSA; shall see that the orders and resolutions of the BOT are carried out, shall sign all leases, mortgages, deeds, and other written instruments and shall co-sign all promissory notes and contracts as the BOT may approve from time to time.

Vice President - Shall act as the substitute for the President in the event of his or her absence or temporary inability to serve, and shall exercise and discharge such duties as may be required by the BOT.

Secretary – To record all meeting minutes, unless a person, other than the Secretary, is appointed to record all meeting minutes by the Board. With HVCSA Site Manager's assistance, the Secretary shall oversee the official governing documents, the corporate seal and affix it on all papers requiring said seal; serve notice to owners as provided in Article IV, Section 6 (Notice), keep current records showing the owners of the HVCSA and their addresses; and shall perform such other duties as necessary.

Treasurer - With HVCSA Site Manager’s assistance, the Treasurer shall cause all funds of the HVCSA to be deposited in appropriate accounts and disbursed there from within the limits of the annual budget or as directed by motion of the BOT; cause an annual audit of the HVCSA books to be made by a certified public accountant at the completion of each fiscal year; shall be the chief officer responsible for the preparation of an annual budget and a statement of income and expenditures to be presented to the BOT and to the owners at its regular meeting; and to monitor and assure current financials.

The HVCSA Treasurer may attend monthly Finance Committee meetings as an
observer without voting privileges.

**Article VIII**

**Fiscal Management**

Section 1. Accounts

A. The receipts and expenditures of the HVCSA shall be credited and charged accounts approved by the BOT.

B. The twelve (12) monthly statements of condition (balance sheets), operating results (actual vs. budget analysis), and the cash flow statements’ formats are to be designed by the Finance Committee.

C. Condominium (HVCA) monies shall to be used to fund Parcel projects or activities. Parcel (Singles and Courts) monies shall only be used to fund Parcel projects or activities. Condominium (HVCA) and Parcels shall contribute proportionally to the maintenance and repair of all common areas that are a responsibility of the HVCSA.

Section 2. Fiscal Year

The fiscal ear of the HVCSA shall be the calendar year.

Section 3. Reserves for Maintenance, Repair, Replacements and Renovations.

A. Provisions are to be included in the annual budget so funds will be available when required. **The basis for reserve funds shall be the result of sound research by a certified licensed professional engineer company once every (five) 5 years and study by the Finance Committee and/or appropriate professional consultants.** The funds shall be expended based on replacement schedule or emergency need. Decision to be made by the Board of Trustees.

Section 3. Capital Improvements

A. Capital asset additions, replacements other than kind and improvements with a life expectancy in excess of one (1) year shall be included in the annual budget.

B. An addition, replacement other than in-kind or an improvement expenditure exceeding **$30,000** shall require owner approval in accordance with By-law Article IV, Section 4.

C. Asset depreciation costs shall comply with Internal Revenue Service (IRS) regulations.

Section 4. Financial Records

All financial records shall be maintained in a secure fireproof file cabinet in the clubhouse.
management office. These records shall not be removed from the premises, but may be inspected by owners in good standing upon submission of a signed request to the HVCSA stating the purpose and specific documents required.

Section 5. Monthly Financial Records

The Treasurer, BOT members and Finance Committee Chairperson shall receive full monthly financial reports. The reports, which should include a check register, and journal entries shall be carefully reviewed with the management company.

Section 6. Check Signing

There will be two (2) signatures on each check; one of whom shall be the Treasurer. In the event of the unavailability of the Treasurer, any two (2) Officers of the BOT may sign checks.

Article IX

Committees

Section 1. General

The BOT shall establish such committees as it deems appropriate to assist in the operation of the HVCSA. BOT members may not serve on the ARB (If the ARB is dissolved, BOT may resume responsibility until a new ARB is formed) Finance Committee or Common Grounds Committee (formerly Maintenance Committee), GDRC, Election Committee and ADRC. Each committee shall elect a chairperson annually, and other officers as the committee may believe necessary.

All Committees and chairpersons must be approved within forty-five (45) days by the incoming BOT every year. In that same time period the BOT/Committees will establish a mutually agreeable outline of the parameters, responsibilities and authority within which each Committee will operate. This outline will be part of the Policy Resolutions and made available to any owner or resident of the HVCSA. Persons volunteering to serve on a committee cannot be denied membership except by a vote of the BOT. They serve at the discretion of the BOT. Owners and residents may attend committee meetings as observers.

Requests to address a committee must be made prior to the meeting or, at the discretion of the Chairperson, an individual may be recognized. The chairpersons shall be responsible for the preparation of an annual committee budget for submission to the Finance Committee; shall forward meeting minutes to the BOT, and shall meet with the BOT when appropriate for program consultation. Chairpersons are to coordinate activities with Management. The HVCSA Treasurer shall direct Management to provide each committee with a monthly financial statement of committee expenditures and fund balances.

Groups (other than ad-hoc committees) not associated with a committee must be under the House Committee or Health and Welfare Committee. All community sponsored activities must be approved in advance by the BOT.
The following are the established committees which may be modified as required: Finance Committee, Trustee Election Committee, House Committee, Health & Welfare, Singles Committee, Communications Committee, Common Ground Committee, Trip Committee, Social Committee, Neighborhood Watch, Bingo, Governing Documents Review Committee (GDRC), Alternative Dispute Resolution Committee (ADRC) and Contract Committee.

Section 2. Committee Roles and Responsibilities

(A) Finance Committee
Shall be composed of a maximum of nine (9) owners who will represent the single homes, court homes, and condominiums.
Shall meet monthly to review the financial statements and HVCSA investments to insure budgetary compliance and accuracy. Shall review the preliminary budget received from the HVCSA management company at their October meeting. The budget will be established based upon the prior nine (9) months actual figures along with a three (3) month estimate on each budget line entry. The committee will recommend revision, acceptance, or rejection of each line item prior to submission to the BOT.
Shall establish a list of Certified Public Accounting firms to the BOT for selection of an HVCSA auditor. The auditor shall have experience in community association financial issues possess Errors and Omissions Insurance in the amount of at least $100,000 (and submit a certificate of insurance containing a ten (10) day cancellation notice) and provide a fee agreement to HVCSA.
Shall be the responsible financial advisory body to the BOT on the selection of an auditor, the investment of HVCSA funds, contracts, bid proceedings and methods of payment. A Contract Committee can be established as a sub-committee for the review of contracts. The committee shall focus on the security and safety of all HVCSA investments.
Shall work with other committees on their financial needs, budget requirements and monthly financial reports to the Finance Committee and BOT.
Shall meet when required for budget preparation and any other special projects beyond their regular monthly meeting.
May establish sub-committees, as needed, to examine all books, records, checks, canceled checks, journal entries, contracts, bank statements, balances and account reconciliation. The HVCSA Treasurer may attend monthly Finance Committee meetings as an ex-officio observer without voting privileges.
The HVCSA Management Financial Supervisor will attend a minimum of six (6) meetings per year.

(B) Trustee Election Committee
The ad hoc committee shall be appointed no later than two (2) months prior to the date of election. The Committee shall consist of at least five (5) owners, none of whom shall be or will be a candidate, or who resides with or is related to a candidate for office. It shall be the duty of the Committee to provide information, supervision, and validation of the nominees and election of Trustees in accordance with adopted procedures submitted by the Board of Trustees.
(C) Housel/Recreation Committee
Shall, along with Management, be responsible for the Clubhouse and the developed recreational areas. The committee is also responsible for maintaining and supervising repairs, obtaining cost estimates for work do be performed and for new and replacement equipment.

(D) Swimming Pool Committee
Shall, along with Management and the Board of Trustees, be responsible for the maintenance, repair and supervision of the pool and establishing the pool schedule and rules.

(E) Health and Welfare
Shall be responsible for activities and programs to promote the health, safety, and general welfare of the residents.

(F) Communications Committee
Shall be responsible for the publication of The Villager and the Resident Directory with its primary function being to provide information to the residents. The Villager shall serve as a source of information from the BOT to the residents and shall include such material of interest relevant to an active adult community.

(G) Common Ground Committee
Shall oversee, with Management, the non-developed common grounds, including the storm water retention basins, for repair, maintenance, improvements, lawn cutting, snow removal etc.
In the absence of a parcel homeowners association(s) the committee will oversee lawn cutting and snow removal services to the single family and court homes.

(H) Trip Committee
Shall be responsible for establishing a program of tours and trips to be made available to the residents. The committee shall be self-supporting and the chairperson/committee members shall not receive compensation of any kind for their participation.

(I) Social Committee
Shall be responsible for developing a program of social events to be held at the Clubhouse, or at any other BOT approved location. The committee shall be self-supporting.

(J) Neighborhood Watch
The role is two-fold.
1. Establish and administer a Holiday Village surveillance program to deter and prevent crime within HVCSA.
2. Communicate with and train residents in the program.

(K) Bingo Committee
Shall be responsible for providing Bingo sessions for residents in the Village Clubhouse. The program shall be licensed as a non-profit enterprise under Mount Laurel Township authority,
and the Chairperson is responsible for re-application every two (2) years. The committee shall be self-supporting.

(L) Singles Social Committee
Shall be responsible for developing a program of social events to be held at the clubhouse, or at any other BOT approved location. The committee shall be self-supporting and is limited to “single” members.

(M) Governing Documents Review Committee (GDRC)
The GDRC shall be vigilant in the surveillance of each modification to any regulatory text affecting HVCSA operation. Specifically this included, but is not limited to:
1. Declaration of Covenants and Restrictions
2. Articles of Incorporation
3. By-Laws
4. Book of Resolutions
5. ARB Guidelines

The GDRC will review any change or addition for legality, admissibility, and legitimacy. This committee shall react in a timely fashion as needs arise and to advise the BOT of their recommendations. This committee will also maintain documents at their most current level. Approved updated changes shall be published to residents. The committee will be made up of a maximum of seven (7) members. All members must be approved by the BOT.

(N) Alternative Dispute Resolution Committee (ADRC)
Shall be composed of at least three (3) members, other than a member of the BOT, relations or co-residents, etc. Additionally, if a member of the ADRC is involved in the dispute, said member must recuse himself or herself.

If initial attempts by the HVCSA, on its own initiative or upon the receipt of a formal written complaint from an owner or a resident, to secure compliance with the governing documents through correspondence to the owner or resident disclosing the nature of the violation, are not successful, it shall be the duty of the ADRC to conduct a hearing and issue a decision pursuant to a fair and efficient procedure to resolve (1) any disputes between individual owners or residents and the HVCSA or (2) between different owners and/or residents that involve either the use of a unit or the use of common areas.

The duties, power, and authority of the ADRC include but are not limited to the right to resolve disputes arising under and to enforce the provisions of the governing documents including the right to:
1. Impose temporary cease and desist orders; and
2. Levy fines; and
3. Suspend the use of the recreational facilities; and
4. Address violations as determined by the ARB.
5. Review the suspension or removal of a BOT Trustee.
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(O)  Contract Committee
Oversee contracts in excess of $7500. Monitor and track progress of projects while observing budgetary and schedule constraints.

Section 3. Ad Hoc Committees

The BOT may appoint such Ad Hoc Committees as needed to perform assignments to be completed within a specific time period.

Article X
Architectural Review Board (ARB)

Section 1. Composition

An Architectural Review Board (ARB) consisting of three (3) or more owners shall be appointed by the BOT. Any member of the ARB can be removed by a two-third (2/3) vote of the BOT. Any Trustee who resides with or resides with or is related to an ARB member cannot vote on issues which would overrule the ARB. No more than three (3) ARB members can reside with or be related to BOT members.

Section 2. Purpose

As defined by The Declaration of Covenants and Restrictions, Article V, Section 4 (b) and (d), the ARB shall regulate the external design, appearance, use, location, and Maintenance of parcel unit residential properties, as well as the Clubhouse building, and of the improvements thereon, to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography. Guidelines for exterior modifications, alterations, landscaping, repairs, etc. are published in the Book of Resolutions. In addition, Article VI, Section 1 (d) establishes specific Conditions for Architectural Control.

Section 3. Procedures

Applications to the ARB for alterations or improvements to a Property shall be in writing, and in specific detail to make a proper decision. ARB shall act in accordance with the exiting guidelines which are incorporated in the Book of Resolutions and available to owners and residents. In the event the ARB fails to approve, modify or disapprove the application in writing within thirty (30) days after the next ARB meeting following the submission of a request, approval will be deemed granted. The applicant may appeal any adverse decision to the ARB. The BOT may reverse or modify such a decision by two-thirds (2/3) vote of the BOT present at that meeting. The ARB Chairperson or designee should attend all appeal board hearings. The BOT will notify the ARB of any appealed decision or need for more information within fifteen (15) days of the BOT meeting. Management will notify the person making the request, especially if there is a delay in making a decision.
Section 4. Periodic Survey

A periodic survey of properties shall be conducted by ARB or Management. Owners shall be notified of violations as follows:

1st Notice – 15 days to respond to Management and a total of 30 days to correct violation.
2nd Notice – 10 days to respond to Management with a total of 15 days to correct violation with notification of fine for non-compliance.
3rd Notice – Certified letter and regular mail letter sent to owner to notify that a fine of $25.00 per day until corrected will be assessed to account.

Section 5. Regular Meetings

Regular meetings of the ARB shall be held at least monthly in the Clubhouse.

Article XI
Amendments to these By-Laws

Section 1. How Initiated or Proposed

An amendment may be initiated or proposed by any of the following:
1. The BOT
2. By signed petition of at least seventy-two (72) owners of record, one per address

Section 2. Proposed Amendment Form

The amendment shall be written in language that, if adopted, may be incorporated directly into the by-laws. The proposal shall state the Article, section, sub-section and page number to which the amendment applies. In addition it shall state the parts or whole paragraphs it is deleting and the wording being inserted. The entire Article, section, or sub-section being amended shall then be written as it will read, if amended.

Section 3. Proposed Amendment Review

The proposed amendment shall be send to the BOT Secretary who shall verify its origin, authenticity and the subject to which it applies. The Secretary shall inform the BOT of the proposal and forward it to the Governing Documents Review Committee as directed by the BOT.

Section 4. Notice and Adoption

A. The proposed amendment will be published in the Villager. Owners of record shall be notified by mail as stated in Article IV, Section 6 (Notice)

B. Only the proposed amendment shall be considered unless the amendment triggers a need
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to change an article(s) or section(s) elsewhere.

C. The adoption of a proposed amendment requires a majority of votes cast by homeowners at a General Membership Meeting. There is only one vote per unit permitted; or

D. After having provided notice to all Association members of the proposed amendment, which notice shall include a ballot to reject the proposed amendment, if at least 10 percent of Association members in good standing vote to reject the amendment within 30 (thirty) days of its mailing, the amendment shall be deemed defeated, otherwise it shall be adopted; or

E. By a majority vote of the Board to the extent necessary to render the by-laws consistent with State, federal or local law.

**Article XII**

**Miscellaneous**

Section 1. **Planned Adult Retirement Community (PARC)**

The provisions of the Article are intended, among other things, to create compliance of these By-Laws with the requirements of Ordinance 1972-12 adopted by the Township of Mount Laurel, Burlington County, New Jersey, more specifically, Section 1601 thereof, entitled “Common Open Space,” said ordinance being known as the PARC Ordinance.

Section 2. **Conflict**

In the event of conflict among the Governing Documents, the order of precedence is as follows:

1. Declaration of Covenants and Restrictions,
2. Articles of Incorporation,
3. By-Laws,

In all cases where the Governing Documents may be found to be in conflict with statute, the statute shall control.

Section 3. **Fidelity Bond**

A fidelity bond in the minimum amount of six hundred thousand dollars ($600,000) and a D/O (Directors and Officers) Bond in the amount of 1 million ($1,000,000) shall be required to be secured by the HVCSA for any member thereof who shall be entrusted with the disbursement of funds.

Section 4. **Initial Working Capital**

At the time of acquiring title to a lot/unit from the declarant or any subsequent owner, each owner acquiring such title shall pay the Association an amount equal to $400.00, which shall be nonrefundable, or any subsequent amount determined by the Association to provide for the
initial working capital for maintaining the Association. The aforementioned payment shall in no way be considered a prepayment of the annual assessment fee. This capital assessment shall be in addition to assessments set forth in the DCR’s and shall be held by the Association in its common account for the payment of current and ordinary charges.

Section 5. Non-Payment of Assessments

No owner may waive or otherwise escape liability for the assessments provided for in the DCR’s by non-use of the common areas and facilities, or abandonment of his lot, or by an interruption in the delivery of any services, or for any reason whatsoever. The BOT may adopt such remedies as required, in whole or in part, as outlined in the DCR’s in Article IV, Section 4 (Effect of Nonpayment of Assessments-Remedies of the Association), for non-payment of assessments. The assessments provided for in the DCR’s, together with interest thereon and costs of collections including attorney’s fee, and costs of suit, shall be a personal obligation of the person who was the owner of such property at the time the assessment was due.

Section 6. Common Area

Owners and residents of HVCSA shall have all rights and obligations imposed by the DCR’s with respect to such common area which shall be maintained for the common enjoyment of all of the members. The fee title of any lot abutting on common property shall not extend to or upon such common property.

Section 7. Resale/Leasing

A. Upon resale of a unit, the deed transferring title to any lot shall contain a provision incorporating by reference the covenants and restrictions set forth in the DCR’s, as well as any applicable supplementary declaration. The contract seller of a lot shall notify the Management Office as to the contract purchaser and scheduled date and place conveyance will be accomplished.

B. Leasing agreements between a Holiday Village owner and a lessee shall include a provision that the terms of the Lease shall be subject in all respects to the provisions of the Governing Documents, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be required to be in writing.

Section 8. Dissolution of Common Assets

The HVCSA shall not be dissolved, nor shall it dispose of any common areas by sale or otherwise, without the approval of the Mount Laurel Township Planning Board. Any action must be given in writing with two-thirds (2/3) approval of the owners, as required in the DCR’s Article III, Section 3 (E) and in the PARC rules.
Section 9. Rules and Regulations

Reasonable rules and regulations have been established to enable the BOT to administer the affairs of Holiday Village. The BOT is granted the power to levy fines subject to certain procedural requirements. The BOT may also adopt, amend, and enforce additional rules and regulations relating to the operation, use, maintenance, and enjoyment of the common elements and limited common elements. Such rules and regulations may be adopted upon a two-third (2/3) vote of the BOT: and shall be included in the Book of Resolutions available for inspection in accordance with Article V, Section 8 (Corporate Records) of these By-Laws. Fines are properly treated as "Special Additional Assessments," and failure to pay such obligations, along with attorney’s fees and legal costs of collection, will result in a lien against the concerned owner’s property. A fine for a violation or a continuing violation of the governing documents shall not exceed $25.00 a day for any one violation; provided, however, that for each day a violation continues after notice, it shall be considered a separate violation. Fines shall begin after all appeals have been exhausted.

Section 10. Rules of Order

The rules contained in THE STANDARD CODE OF PARLIAMENTARY PROCEDURE, 3rd Edition New and Revised, Alice Sturgis, Published by McGraw-Hill, Inc. shall govern HVCSA in all cases to which they are applicable, and in which they are not inconsistent with the Governing Documents of HVCSA.