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# SELCO

## *Membership Rules & By-Laws*



**Sedgefield Lakes**

**2022**

# **CONTENTS**

Mission Statement

Advantages of Membership

Rights and Privileges of Membership

Community Watch

## **Rules and Regulations**

General Recreation/Beach Area

Swimming

Tennis Courts

Boating

Fishing

Security

## **By-Laws of SELCO, Inc.**

Article 1: Meetings

Article II: Board of Directors

Article III: Committees

Article IV: Duties of Officers

Article V: Quorum

Article VI: Membership

Article VII: Regulations

Article VIII: Corporate Funds

Article IX: Assessments

Article X: Membership Fees

Article XI: Sale of SELCO, Inc. Property

Article XII: Bylaw Amendments

## **SELCO ADDRESS**

P.O. Box 7513, Greensboro, NC 27417

**Website: [www.sedgefieldlakes.com](http://www.sedgefieldlakes.com)**

## **SELCO, Inc. Mission Statement**

It is the mission of SELCO, Inc. to provide for the management of any and all property held in ownership by the corporation thereby assuring its esthetic, functional, and financial viability.

## **Advantages of being a member of SELCO, Inc.**

You are doing your part to maintain and improve desirable community in which to live by supporting the responsible organization that:

- A. Helps maintain and increase property values for the Sedgefield Lakes area
- B. Works to maintain the community as a good place in which to love and raise a family.
- C. Is interested in problems and concerns of the community as a whole.
- D. Maintains three lakes (and three dams) for members' boating and fishing pleasure. Includes stocking the lakes with fish plus testing and treating the lake as needed.
- E. Provides and maintains a swimming area, tennis courts, a picnic/recreation area, and a recreation field for use by the members and their guests.
- F. Mows and cares for all SELCO property plus provides some maintenance of subdivision entrance areas.
- G. Establishes rules on recreation area and lake use, pier construction, boats, and conduct that contribute to members' safety as well as property maintenance and appearance.

## **Rights and privileges of membership in SELCO, Inc.**

- A. Opportunity to be part of the primary community interest group in the Sedgefield Lakes area. Through membership and participation in activities members can contribute to the overall welfare of the community and feel a sense of belonging and comradeship with the neighborhood.
- B. Use of all SELCO facilities (lakes, swimming area, picnic/reservation area, tennis courts, and recreation field) by family members living in your household plus your nonresident children and grandchildren.
- C. Opportunity to have guests use the facilities with you. (Two guests per member at the picnic/recreation/beach facilities up to a maximum of

eight per member family. Additional guests may be permitted by special arrangement with the SELCO Board of Directors. See Rules and Regulations below).

- D. Reserve picnic shelter for private use.
- E. Attend all SELCO meetings to express your views and cast your vote for the Board of Directors.
- F. Be eligible to be a representative from your district to serve on the SELCO Board of Directors.
- G. Attend all SELCO social functions to get to know neighbors better and have some fun.

## Community Watch

Sedgefield Lakes is an official Greensboro Community Watch Community.

Community Watch is a crime prevention program that involves citizens working with each other and law enforcement agencies to reduce crime and victimization in their community. This involves:

- Mutual aid; neighbors watching the property of other neighbors/getting to know your neighbor.
- Watching for suspicious persons and/or activities in the neighborhood. Write down license numbers and descriptions; report these activities to the Greensboro Police Department (call 911) and your SELCO District Representative.
- Protect yourself by:
  - Good lighting
  - Lock all doors and windows
  - Let a trusted neighbor know if you are on vacation
  - Keep shrubs trimmed away from windows
- Form an alliance with each other and:
  - *Check on older adults in the community*
  - Report strangers and nonmembers on SELCO, Inc. property, especially the recreation/beach area and the recreation field.
  - Volunteer to help maintain SELCO, Inc. property on an individual basis and by participating in work-days.
  - Report speeders and suspicious vehicles on neighborhood streets.(call 911)
  - Participate In all community projects such as the annual picnic, beach clean-up, etc.

For non-emergency contact with a police officer contact Sedgefield Lakes Community Resource Officer, Greensboro Police Department (336-373-2637)

*Being a SELCO member is a special privilege for which many in Guilford County would welcome the opportunity. We are proud of our community and our organization. Thank you for being a part of it.*

## **Rules and Regulations**

*(As Approved by the SELCO Board of Directors December 2021)*

These rules and regulations are drawn up for the convenience and safety of all SELCO, Inc. members. In order for all members to receive the maximum benefit from SELCO, Inc., property it is necessary for everyone using the facilities to familiarize themselves with these rules and regulations and to comply with them. The responsibility of enforcing the rules rests with EVERY SELCO, INC. MEMBER. These rules and regulations shall remain in full effect until new rules and regulations are published.

### **General:**

1. Members are responsible for acquainting themselves, their family members (including children), and guests with all rules and regulations. In addition, all persons must be aware of the importance of taking care of SELCO facilities and property at all times.
2. Any member violating rules and/or regulations may be called upon to appear before the SELCO Board of Directors to give just reason why they should not be suspended or terminated as a member of SELCO.
3. Use of SELCO property and facilities is limited to members, family members residing in the membership homes, and members' guests. Members' nonresident children may also use the facilities but must abide by all rules/regulations just as their parents must. The parent's membership may be subject to suspension or termination for violation of rules by children (resident or nonresident). Nonresident children's names must be provided to the SELCO Board of Directors.
4. Members who are delinquent in paying their dues will not be allowed use of any facilities until dues and late charges are paid.
5. Guests may not use facilities without a member present.
6. Members and their families will be held responsible for the behavior of their guest(s). Violation of rules by guests could result in SELCO Board action.
7. Residents or lot owners in Sedgefield Lakes area who are not SELCO members may not be extended guest privileges.

## Rules and Regulations

### General (continued):

8. Property owners on the lake have jurisdiction of SELCO property to the water's edge; permission to use the shores adjacent to the lake must be obtained from the appropriate property owners.
9. The use of alcoholic beverages is prohibited on SELCO property.
10. No motor vehicles are allowed on the recreation field, dams, tennis courts, or beaches.
11. No horses are allowed on SELCO property.
12. No boathouses are allowed.
13. Piers, including their dimensions, must be approved by the SELCO Board of Directors before being constructed. **[Rule under revision]**.
14. Fires on SELCO property shall only be in appropriate containers and are to be kept well-guarded and extinguished before leaving the area. No open fires are permitted.
15. Carelessness or damage to SELCO property will be presented to the Board of Directors for proper action. Vandalism of property may result in suspension, termination of membership, or other legal action.
16. SELCO common use areas such as the recreation/beach area and recreation field will be closed and shall be off-limits to all persons (members and non-members alike) from 10:00 p.m. to 5:00 a.m. Any person caught on these areas during the closed times may be prosecuted. (Note: The Greensboro Police Department will be called for violations to this rule.)



17. Personal property is not allowed to remain unattended on SELCO property or moored unattended on SELCO lakes. This includes but is not limited to recreational items and watercraft of any type. Exceptions: 1.) Watercraft and floats attached to or anchored within 10 feet of a member's owned dock or premises. 2.) Safety buoys anchored within 35 feet of a member's owned docks or premises that designate swimmers in the water. 3.) Vehicles or boat trailers in the parking area for a maximum of 48 hours. (See Boating Rules, item 15)

## Recreational/Beach Area:

1. The recreational/beach area is open for use until 10:00 p.m. daily. (Note: Tennis courts may be used until 10:00p.m. Lights will not be operated after that time.)
2. Guests of SELCO members are limited to two per SELCO member present at the recreation/beach facilities up to a maximum of eight per member family. (Example: Member family with four members may have eight guests. Member family with five members present may have only eight guests.) Arrangements for having additional numbers of guests in the area may be made by contacting any SELCO officer or district representative at least 24 hours in advance.
3. There is to be no drinking of alcoholic beverages or foul language in the recreation/beach area.
4. Persons using the recreation/beach area should place all refuse and litter in the trash cans before leaving the area. (Remember: SELCO does not have hired services for grounds cleanup. Each member must do his/her part.)
5. Dogs are not allowed in the beach area at any time and are not allowed in other parts of the recreational area (shelter, tennis courts, etc.) unless they are on a leash.
6. No boats are permitted in the swimming area at anytime.
7. The picnic shelter may be reserved by members on a first-come basis by calling the SELCO Shelter Reservations Chairperson.
8. As on other SELCO property, fires at the recreational/beach area shall only be in appropriate containers and are to be kept well-guarded and extinguished before leaving the area. No open fires are permitted
9. There shall be no diving into the water from the platform.

## **Swimming:**

1. Swimming any SELCO lake is at your own risk.
2. No person shall swim alone.
3. Swimming is permitted any day.
4. Swimmers have the right of way at all times. Swimmers shall be limited to within 50 feet from shore. Swimmers at the beach area should not venture beyond the ropes towards the boat ramp.
5. There shall be no swimming after dark.
6. Small children in the swim area must be accompanied by an adult or responsible babysitter of proper age.
7. There should be no rough play or actions in the swim area at any time which might endanger the safety of anyone.
8. There shall be no diving into the water from the platform.

## **Tennis Courts**

1. The number of players allowed is two for singles and four for doubles. No others are allowed within the fenced area.
2. The time of play permitted, if others are waiting to use one of the courts, is one hour for singles, one and one-half hour for doubles.
3. No street shoes are allowed.
4. No bicycles, motorized bikes, skateboards, roller skates, roller blades, or similar devices or vehicles are allowed on the courts.
5. Children and youth 15 years old and younger shall relinquish tennis courts on weekends and after 5:00 p.m. daily to adults.

## Boating:

For the purpose of these rules, the term "boat" shall include boats, in the normal sense, canoes, personal watercraft (PWC – Seadoo, Jetski, Waverunner, etc), paddle boats, rowboats, water-bikes, and any other watercraft/vessel used on the water for transportation. **[Amended January 2022]**

1. All boats used on SELCO, Inc. lakes must be:
  - a. Owned by a SELCO member
  - b. Registered and inspected by a member of the Recreation Committee prior to receiving a boat sticker, or being used on SELCO, Inc. lakes.
  - c. Covered by liability insurance
  - d. Used in a manner that is in compliance with SELCO Inc. rules.(See all items below).
2. Guest boats are not allowed on SELCO, Inc. lakes. Exceptions:
  - A. Two guest "non-motorized" watercraft per member family (lot) are allowed. The guests must be accompanied by the member at all times. The member takes responsibility for the guest and their non-motorized watercraft adhering to all SELCO Inc. rules.
  - B. Members may test drive an unregistered, non-member owned boat (maximum 18 feet by 90 horsepower or 1440 cc's) after receiving prior approval from the SELCO, Inc. Recreation Committee.
3. Members may test drive an unregistered boat but only after receiving prior approval from the SELCO, Inc. Recreation Committee.
4. The maximum length of a boat used on SELCO, Inc. lakes is 18 feet. The maximum power of an outboard motor or an inboard motor with jet water propulsion, similar to a personal watercraft (PWC), is 90 horsepower or 1440 cc's (cubic centimeters). With the exception of boats with jet water propulsion, inboard motors are not allowed. **[Amended January 2022]**
5. All watercraft must display a current year SELCO BOAT PERMIT STICKER and the member's lot number (minimum size three inches) on the right side, rear half of the boat in a prominent location. The member's lot number must be placed on the watercraft before the Recreation Committee will place the SELCO BOAT PERMIT sticker on it.
6. Boats without lot numbers and SELCO BOAT PERMIT STICKERS are not allowed on SELCO Inc. lakes.
7. All boats and boat operators must comply with State and Federal

regulations including the regulation requiring that one personal flotation device (life jacket) per person must be in the boat.

8. Speed-boating, skiing, and personal watercraft operation may be enjoyed from 10:00 a.m. (EXCEPTION: 1:00 p.m. on Sundays) until 8:30 p.m. or sunset (EXCEPTION: From June 1-July 31 until 9:00 p.m.) on the following days only: **[Amended January 2022]**
  - Tuesdays, Thursdays, Saturdays;
  - The FIRST, THIRD, and FIFTH SUNDAYS of each month;
  - The dates on which MEMORIAL DAY, INDEPENDENCE DAY, MOTHER'S DAY, FATHER'S DAY, and LABOR DAY are observed;
  - The SUNDAYS preceding MEMORIAL DAY and LABOR DAY.
9. The minimum age to operate boats, 10 horsepower or greater, is 26 years unless the operator has successfully completed a boating and safety certification course as prescribed by the NC Wildlife Resources Commission. The minimum age to operate personal watercraft is 16 years old even with the completion of a boating and safety certificate. **[Amended January 2022]**
10. Boats and personal watercraft towing skiers, tubes, or other devices must have a rear-view mirror or two competent people on board: a driver to control the path of the vessel and a lookout to watch the person skiing and to alert the driver whenever the person falls, is in trouble, or is trying to signal the driver. **[Amended January 2022]**
11. The maximum number of speedboats, personal watercraft, or persons skiing at any one time is three. **[Amended January 2022]**
12. Each person on a boat, personal watercraft, or other devices being pulled by a boat including but not limited to knee-boards, skis and tubes must wear an approved personal flotation device. **[Amended January 2022]**
13. Speeding boats and personal watercraft are not allowed to follow closer than 150 feet from persons on knee-boards, tubes, water skis, etc. **[Amended January 2022]**
14. Speeding boats and persons skiing must travel counter-clockwise around the lake and no closer than 50 feet to swimmers, the shore,

piers, and floating dock. For safety reasons, there shall be no skiing in the shallow ends of the coves. ***[Amended January 2022 to include “swimmers”].***

15. Vehicles and trailers must be moved away from the launch ramp immediately after loading or unloading to an area of the parking lot which provides sufficient room for others to use the ramp. Parking of vehicles or boat trailers shall not exceed 48 hours.
16. Maximum tow rope length is 60 feet.

**Fishing:**

1. Fishing privileges on SELCO, Inc. lakes are restricted to members and their guests. A guest fishing on SELCO, Inc. lakes must be accompanied by the SELCO member unless fishing from the member's yard. Unaccompanied guests are limited to a maximum of two per member household.
2. A maximum of two bass per day per person may be taken from SELCO, Inc. lakes; all bass under 14 inches must be released to the lake immediately.

**Security:**

1. If a breach of security or a safety hazard is observed by a SELCO member, then the member should take the following steps:
  - a. If the situation is an emergency then the member should dial 911 and advise the dispatcher of the nature and location of the emergency. Once the authorities have been notified the member should notify their SELCO District Representative.
  - b. SELCO members and non-members who violate the spirit of the law that is laid out in the North Carolina General Statutes that governs public conduct should be held accountable to the SELCO Board. The SELCO Board is responsible for proper investigations to determine the validity of the complaint. Any resulting sanctions would be handled by a majority vote.



# By-laws

(As Approved by the SELCO Membership January 2022)

## **ARTICLE 1: Meetings of Membership and**

### **Directors SECTION 1: Member Meetings**

The members of the corporation shall have an annual meeting in January of each calendar year. The time and place of the annual meeting shall be determined by the president or, if necessary, by a majority vote of the Board of Directors.

The membership of the corporation may have one or more special meetings during the year; these special meetings may be called by the president or by a request of one-third of the Board of Directors or by a notice signed by twenty percent of the entire membership of the corporation. A signed notice from twenty percent of the entire membership for a special meeting must state the purpose of for such a meeting and be delivered to the corporation secretary. The corporation shall hold a special meeting of members within 30 days after a notice is delivered.

The rules contained in the current edition of Robert's Rules of Order shall govern the corporation in all cases to which they are applicable, and in which they are not inconsistent with the bylaws or any special rules of order that this corporation may adopt.

### **SECTION 2: Notice of Membership Meetings**

Written notice, by first class mail, of either the annual or special meetings of the members, shall be duly given to the members entitled to vote at the meeting, by the board not less than fifteen (15) days, nor more than thirty (30) days prior to such a meeting. The notice shall show the date, time, purpose, and place of such membership meeting. The notice for the annual meeting shall include a description of any matter or matters that are being brought before the members. The notice for a special meeting shall include a description of the matter or matters for which the meeting is being called.

### **SECTION 3: Board Meetings**



A meeting of incumbent and newly elected Board of Directors shall be held prior to January 31 in order for the newly elected members of the Board to elect officers for the new membership year. At this meeting, all corporate records and information will be transferred, and a full and general accounting of the status of the corporation shall be given to the new board.

The new board begins their term of service on February 1. The Board shall meet monthly during the membership year and may hold special meetings, which may be called by the president or upon written notice signed by one-third of the board.

#### **SECTION 4: Notice of Board Meetings**

Notice of either monthly or special meetings of the board shall be given to board members at least two (2) days prior to the meeting and shall state the time and place of the proposed meeting. Any member shall have the right to bring any issue before the board and be on the board meeting agenda by giving written notice to the secretary no fewer than seven days prior to the next regular monthly meeting.

Members may attend the monthly board meeting to speak during the Member Forum time, without prior notice to the board; however, during this time any discussion with the board members will be at the board's discretion.

#### **SECTION 5: Member Voting**

All business conducted by the members of the corporation, either at regular or special meetings shall be decided by those members in good standing, present and voting. Each member property is entitled to only one vote and is restricted to those member names listed on the voter registration form. The board at its discretion may elect to use a mail-in ballot, sent to all members eligible to vote on corporation business. A mail-in ballot shall state the proposed action and provide an opportunity to vote for or against each proposed action. Approval by mail-in ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the same total number of votes were cast. This section shall not supersede any article(s) and/or section(s) of these bylaws that may state different approval voting requirements. The use of proxies in any form is prohibited.

## **ARTICLE II: Board of Directors**

### **SECTION 1: Election of Directors**

Districts of SELCO shall number nine as shown on a map of Sedgefield Lakes Subdivision. The number of directors shall always equal the number of districts. All board members, including directors and officers, shall have their primary residence located in Sedgefield Lakes Subdivision.

The Board of Directors shall manage the affairs of the corporation and shall consist of all the directors elected as follows: During the annual membership meeting, members of each district shall nominate one or more candidates for director from their district. Should any district fail to nominate a candidate from within their district or have no members from the district willing to serve, the district may then nominate one or more candidates from the floor. The members of each district shall then elect by majority vote, a director to represent them on the board. Should a district election result in a tie, the membership of the corporation shall then vote to break the tie, with a majority vote determining the district's representative. If any member entitled to vote so demands, elections for director shall be by written ballot. Should there be a district with none of its members present at the annual meeting, the newly elected Board of Directors shall, as soon as possible after the annual meeting, contact every current member in good standing of that district to determine if any are willing to serve as district representative. Should no member of that district be willing to serve, the Board of Directors shall then appoint, by majority vote, a member in good standing from the general membership who is willing to represent the district in question. All Board of Director positions including officers and other required positions or appointments, shall be filled no later than the February board of directors meeting.

### **SECTION 2: Director's Term of Service**

Each director shall hold office from February 1 of the year for which they have been elected, through January 31 of the following year. Incumbent board members and newly elected board members who are to serve during the year following the annual meeting of members, shall meet together between the annual meeting and January 31 of that same year for the purpose of planning and preparing for the following year, as well as for handling current business. During such meetings, only the incumbent directors shall have voting rights on corporation business.

**SECTION 3: Board Vacancies**

The Board of Directors shall have the power, by majority vote of the board, to fill all vacancies in their body until the next annual meeting of the membership. The Board shall fill any vacancy within 30 days. All efforts must be made by the board to select a candidate from the district in question. If this is not possible; the Board shall choose a candidate from another district.

**SECTION 4: Board's Appointment Power**

The Board shall have the power to elect all officers and appoint all agents and workmen; to fix compensation; to prescribe duties; to dismiss any board-elected officer or appointed agent; and generally, to control and manage the affairs of the corporation .

**SECTION 5: Board Attendance**

If any director of the corporation shall miss two (2) consecutive regularly scheduled board meetings or more than three (3) nonconsecutive regularly scheduled meetings during an annual period for unexcused reasons, or if a director should cease to be a member in good standing or have a need to resign from the board for any reason, the board shall declare his/her place on the board vacant and shall proceed to fill the vacancy as provided by Section 3 herein.

**SECTION 6: Election of officers**

The newly elected directors shall, at the annual meeting of the board, elect from the membership of the board a president and a vice-president. A secretary and a treasurer shall be elected from the board or appointed from the membership of the corporation by the board. However, a secretary or treasurer appointed outside the Board of Directors will not have a vote, as they were not elected as directors by the membership. No board member or officer shall hold more than one office on the Board of Directors but may serve on more than one committee.

**SECTION 7: Standards of Conduct from Board of Directors Members**

A board member of the corporation shall discharge his or her duties as a director in good faith, with the care an ordinarily prudent person in a similar position would exercise under similar circumstances, and in a manner the director reasonably believes to be in the best interest of the corporation.

## **ARTICLE III: Committees**

### **SECTION 1: Committee Designation**

The corporation's standing committees shall be: Lake; Grounds; Bylaws, Finance, Recreation, and Membership, and the chairperson for the year shall be named by the conclusion of the board's regularly scheduled meeting in February. The board shall also designate such committees as may be deemed necessary during the course of the year. The chairperson of each committee shall be appointed by the president and approved by a majority vote of the board. Members may volunteer to serve on more than one committee and there shall be a minimum of three members on each standing committee.

### **SECTION 2: Committee Responsibilities**

Each committee shall be accountable to the Board of Directors and shall, upon request, make a report at board meetings or special meetings of the membership. Each committee shall present to the members a year-end report of activity at the annual meeting.

### **SECTION 3: Committee Definitions**

**1. LAKE COMMITTEE** - The Lake Committee provides for the long-term protection and oversight of the maintenance of the lakes and dams. This committee monitors the structural integrity and proper functioning of the three lakes and three dams. This protection may come in the form of monitoring the lakes for changes in their chemical makeup, potential exposure to pollution, all environmental factors and threats from external impact such as urban development and expansion or any other situation or reason that may impact the lakes or dams in any form. This committee represents the community by meeting with federal, state, city, and county governments and private developers, as needed to ensure that optimum consideration is given for the protection of our lakes.

**2. GROUNDS COMMITTEE** The Grounds Committee is responsible for overseeing the maintenance, landscaping, repair, and enhancement of the common property and all structures and signage, including the entrances.

**3. BYLAWS COMMITTEE** The Bylaws Committee annually reviews the current bylaws and makes recommendations for any revisions necessary, to be voted on by the corporation at the annual meeting. This committee also receives all proposals for amendments from members.

**4. FINANCE COMMITTEE** The primary responsibility of the Finance Committee is to advise and assist the board in planning and administering a program of financial management, risk management, and insurance for the corporation. The Finance Committee shall, in consultation with the board and other committees, prepare the annual budget, including reserve schedules; review and evaluate the corporation financial statements and insurance policies; advise the board regarding short term and long term investment of corporation funds, in a manner consistent with the governing documents; assist the treasurer with the preparation of the corporation's tax return; and perform other functions as directed or approved by the board.

Each year, members of the Finance Committee shall conduct mid-year and end-of-year financial reviews. The findings of these reviews shall be presented at the annual meeting. (See also Article IV, Section 8)

**5. MEMBERSHIP COMMITTEE** The Membership Committee shall develop and supply membership information to new members, shall develop and maintain an introductory packet to be supplied to each new resident of the community, and shall develop and maintain a membership directory to be updated, published and distributed annually, no later than April 1 of each calendar year. Any deletions, additions, or changes occurring during the year shall be published in the SELCO newsletter. The Membership Committee shall organize social events, such as the Annual Picnic, and shall produce the SELCO newsletter.

**6. RECREATION COMMITTEE** – This committee oversees all activity on the lakes, tennis courts, recreation field, and the beach and picnic area.

This committee shall be responsible for all watercraft registration; shall recommend to the Board of Directors any change in rules or regulations governing to the recreational use of any SELCO property or facility; shall be responsible for overseeing the integrity of the floating and stationary swimming platforms, fishing pier, boat ramp, fishing dock, and for recommending needed repairs; and shall maintain a current list of picnic shelter use. All rules governing the use of SELCO recreational facilities are to be posted in a sealed show board to be maintained at the beach area.

## **ARTICLE IV: Duties of Officers and Directors**

### **SECTION 1: Director Duties**

In addition to managing the corporation's affairs, each director shall, in a timely manner, be responsible to their respective district; inform the district members that he/she shall be the primary contact for any corporate related issues; attempt to resolve any issues or bring the issues to the board for resolution; and generally, keep district members informed of corporation information. All directors shall be familiar with the corporation's bylaws, rules and regulations.

### **SECTION 2: President's Duties**

The president shall preside at all meetings of the Board of Directors and of the membership of the corporation and shall see that all orders and resolutions of the Board of Directors and of the membership are carried out; shall execute all correspondence, contracts, and agreements authorized by the Board of Directors, and generally that all of the officers of the corporation perform their respective duties.

The president shall appoint all committee chairpersons, which shall be approved by the board. The president shall also co-sign all checks and shall be bonded with a good and sufficient bond for the faithful performance of their duties, at a sum to be set by resolution of the Board of Directors, and the premium shall be paid by the corporation.

### **SECTION 3: Vice-President's Duties**

The vice-president shall set in the place instead of the president in the event of his or her absence or refusal to act and shall exercise and discharge other duties as may be required by the board.

### **SECTION 4: Secretary's Duties**

The secretary shall keep a record of votes and keep the minutes of all meetings and proceedings of the board and of the members in a book to be kept for that purpose. The secretary shall be the custodian of the common seal; shall keep all books, papers and records of the corporation; shall serve notice of meetings of the board and of the members; and all such documents will be signed and dated by the secretary. The secretary shall also keep a membership record book containing the annual membership forms with complete and accurate records of all members and shall keep a registry of members eligible to vote.

### **SECTION 5: Treasurer's Duties**

The treasurer shall be bonded with a good and sufficient bond for the faithful performance of their duties, at a sum to be set by the resolution of the Board of Directors and the premium shall be paid by the corporation. The treasurer shall receive and deposit in appropriate bank accounts all monies of the corporation and shall cause the disbursement of such funds as directed by resolution of the Board of Directors; shall co-sign all checks and keep accurate records of receipts, disbursements, and documentation for such disbursements for a period of seven (7) years and shall render a complete and accurate accounting of income, expenditures and assets of the corporation. The treasurer shall keep an accurate accounting of all maintenance fees, assessments and any such monies due to SELCO in a membership accounting ledger.

### **SECTION 6: Secretary's and Treasurer's Documentation**

The secretary shall present the minutes of meetings and the membership list to the board at the monthly meeting. The treasurer shall submit a monthly financial statement with supporting bank records to the board at the monthly meeting. The treasurer will provide financial statements to the membership at least quarterly. At the annual meeting of the membership, the treasurer shall provide a complete and accurate accounting of income, expenditures, and assets of the corporation for the past membership year.

Any records of the corporation shall be made available to any member upon written request submitted to the secretary at least five business days in

advance.

## **SECTION 7: Delegation of Duties and Powers of Officers**

If deemed necessary by the Board of Directors, the duties and powers of the president, vice-president, secretary or treasurer may be temporarily delegated to another elected director.

## **SECTION 8: Fiscal Year and Financial Review**

The fiscal year of the corporation shall be from January 1 through December 31. Every fiscal year, the Finance Committee shall conduct internal biannual (twice a year) reviews of all financial records and shall present its finding in writing to the board. The written report shall be duly signed by those who conduct the review.

An external financial review by a fully accredited firm of auditors may be called for by a written notice signed by a majority of the Board of Directors of the corporation, or by a written notice signed by one-third of the membership of record of the corporation. The corporation shall appropriate funds for the cost of the review.

## **SECTION 9: Annual Budget**

The Board of Directors shall present the annual budget to the membership at the annual meeting in January for the upcoming year for approval by the membership. The annual budget shall also provide for a reserve for the emergency fund that shall be a minimum of 10 percent of the annual income. The budget may be amended at the annual meeting or a special meeting called for that purpose by a majority vote of the membership.

## **SECTION 10: Emergency Fund**

Any monies designated to the Emergency Fund may be used by the Board of Directors only for urgent repairs to the dams, lakes, or other common areas and may not be used for any other purpose.

## **SECTION 11: Capital Improvements**

The board shall be empowered to annually spend up to a total of \$5,000.00 in capital improvements without membership approval. Any expenditure for capital improvements over that amount shall be approved by a majority vote of the membership. This can be done at the annual meeting or a special meeting called for this purpose or by a mail in ballot.



## **ARTICLE V: Quorum**

Thirty-five percent of members of record shall constitute a quorum. The use of proxies to constitute a quorum or for voting is prohibited. A quorum for the Board of Directors shall be two-thirds of the number of members of the board.

## **ARTICLE VI: Membership**

### **SECTION 1: Membership Qualification**

The membership of the corporation shall be limited to those persons owning property within the area described in paragraph five of the charter of the corporation and no person shall be a member of the corporation unless they shall agree to abide by the rules, regulations, bylaws and restrictions imposed by the Board of Directors, as condition to membership.

No member shall be a member in good standing, and entitled to vote, unless and until all monies due the corporation shall have been paid. Corporation membership is nontransferable.

### **SECTION 2: Membership Form**

All members of SELCO Inc. shall complete an annual membership form including current contact information, names of all household members, and names of those eligible to vote on corporation business. New members shall submit this form upon joining and all members shall submit an updated form with their membership renewal each year, to be kept by the secretary in the membership record book.

### **SECTION 2: User Privileges**

Persons renting or leasing the member property of a current member in good standing may be granted user privileges for the corporation common areas on a calendar basis. An application must be submitted as well as payment of a nonrefundable annual user privilege fee. The user privilege fee shall be the current rate of annual maintenance fee for members. Such persons granted user privileges shall be subject to all rules, regulations, bylaws and other restrictions imposed on members; however, they shall have no voting rights in the corporation, and shall not be admitted to corporation meetings. Violations of any rules, regulations, bylaws, or other restrictions may result in suspension of said privileges by the corporation's Board of Directors. The user privileges may be renewed annually provided the owner of the property remains a member in good standing.

## **ARTICLE VII: Regulations**

The Board of Directors shall establish and promulgate regulations relative to the use of any lakes, streams, ponds or other recreational facilities belonging to the corporation, and a copy of such regulations shall be furnished to each member of the corporation.

## **ARTICLE VIII: Corporate Funds**

The directors of the corporation shall select and designate one or more depositories for the funds of the corporation, and one fund shall be specifically designated as the Emergency Fund.

Checks drawn upon corporation funds shall require two (2) authorized signatures. Those authorized to sign corporate funds shall be any two of the following: the president, the vice president, the treasurer, all of whom shall be bonded by the corporation. No person shall be a signatory on the corporation accounts, or otherwise have access to them, who is not bonded by the corporation.

## **ARTICLE IX: Assessments**

The Board of Directors shall have the authority to assess the member up to the amount of the current membership annual maintenance fee for repair or maintenance of the common property. Any assessment above that amount shall require a majority vote of the membership, either at the annual or special meeting or by mail-in ballot. No person shall be a member in good standing in the corporation and entitled to vote thereat, unless and until all assessments levied by the board shall have been paid by him. Any assessment levied against a current member shall remain due and payable; any monies owed the corporation shall be paid first and in full, before membership can be renewed or before a lapsed member is allowed to rejoin.

**ARTICLE X: Corporate Membership Fees**

**SECTION 1: Initiation fee**

In order to become a member of SELCO, Inc., resident properties must pay an initiation fee to the corporation in addition to the annual maintenance fee. The board shall not have the power to change the amount of the initiation fee without approval of the membership. Any proposed change shall be presented to the members at the annual meeting or a special meeting called for that purpose, and must be approved by a majority vote of the members in good standing who are present and voting; however, the amount of the initiation fee shall never be less than \$200.00 (As of the annual meeting of 2007, the initiation fee is \$200.00).

**SECTION 2: Annual Maintenance Fee**

In order to be a member of SELCO, Inc., have use of the corporate amenities, and be entitled to vote, resident properties must pay annual maintenance fees to the corporation. For continued membership, annual maintenance fees are payable to the corporation's treasurer no later December 31 for the following year.

New members joining during the year shall pay the annual maintenance fee and initiation fee upon joining. Beginning July 1, the annual maintenance fee shall be prorated at a rate of \$25 per month until the end of the year for new members. Both the initiation fee and the prorated maintenance amount are due at the time of joining.

The board shall not have the power to raise the annual maintenance fee in excess of 20% per year without the approval of the membership. Any proposed change greater than 20% shall be presented to the members at the annual meeting or at a special meeting called for that purpose and must be approved by a majority vote of the members in good standing who are present and voting. If there is no change in the existing maintenance fee, or the change is less than 20%, this shall be stated on the invoice sent to members for membership renewal but does not require a membership vote. (As of 2022, the annual maintenance fee is \$250.00).

**SECTION 3: Membership Fee Regulations**

The corporation shall not forgive, reduce or refund any corporate membership fees such as initiation fee, annual maintenance fee, assessments, penalties and fines for any member for any reason or circumstance.

Any new, prior or suspended member who joins or rejoins shall pay an initiation fee, regardless of any previously paid initiation fee.

The board shall issue invoices for annual maintenance fees no later than October 1 for the

upcoming membership year. For current members, annual maintenance fees shall be due by December 10 and must be paid to the corporation no later than December 31 in order to continue membership for the following year in the corporation and avoid a rejoining fee.

#### **ARTICLE XI: DISPOSITION OF SELCO, INC. PROPERTY**

The disposition of any SELCO, Inc. property can only be done with approval by 75% of SELCO members.

#### **ARTICLE XII: Bylaw Amendments**

Amendments to the corporate bylaws shall be made at the annual meeting. Amendments proposed by any member must be submitted to the Bylaws Committee by August 15th. All proposed amendments shall be presented, in writing, to the membership no later than 15 days prior to the annual meeting. Amendments shall be decided by a two-thirds vote of those members in good standing, present and voting. The Board of Directors reserves the right to edit and/or correct grammatical, spelling and/or punctuation errors as may be needed.

