

BY-LAWS OF MESTA PARK NEIGHBORHOOD ASSOCIATION

ARTICLE ONE OFFICE

The principal office of the corporation shall be that of its service agent as filed with the Secretary of State.

ARTICLE TWO MEMBERS

Every adult person who resides in or owns real estate in the area of Oklahoma City, OK, known as Mesta Park Neighborhood may, upon payment of the fees provided for herein, become a member of the association.

During any period in which a member shall be in default in the payment of any annual or special assessment levied by the Association, the voting rights of the member shall be suspended. Reinstatement shall be automatic upon the payment of the delinquent assessment.

ARTICLE THREE ASSESSMENTS

A member in good standing is one who has paid the dues for the current year in the amount set as herein provided by this Article. All adults of each household, or property owners current with the dues, will be voting members. Any other assessments can be made only with the consent of the majority of the members voting at a special meeting called by the Board of Directors for that purpose. Annual dues may be changed by a majority of the members voting at a special meeting called for that purpose or at the annual meeting for the fiscal year, which is hereby established as being June 1 through May 31.

ARTICLE FOUR MEETINGS

There shall be regularly scheduled meetings of the Association and/or the Association Board each month at a location, date, and time selected by a majority of the members of the Board. Both the Association and the Association Board shall each meet at least once a quarter.

Yearly business meetings shall be held to coincide with the regularly scheduled May meeting of each year for the purpose of electing officers and directors.

Special meetings may be called by the Board of Directors, President, or by petition signed by at least fifteen (15) members of the Association. Notice shall be given at least ten (10) days in advance specifying place, date, time and purpose of the meeting. Business not specified in the notice shall not be conducted at any special meeting.

ARTICLE FIVE
VOTING

Each member shall have the right to vote who is present and whose voting rights have not been suspended because of failure to pay an assessment. Absentee voting is allowed for members in good standing who submit a signed and notarized statement of the vote cast to an Officer of the Association prior to commencement of the meeting where said vote takes place. A majority of those present at a meeting and voting shall rule.

ARTICLE SIX
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors who must be members of the Association. Officers of the Association will be ex-officio members of the Board of Directors. Past Presidents are ex-officio members of the Board of Directors for life, and without further qualification.

At each yearly business meeting, the members shall elect fifteen (15) directors for a term of one-year. The directors will then choose from the members one chairperson and one co-chairperson/secretary. The chairperson or at least eight (8) directors shall have authority to call Board meetings.

Eight (8) board members shall constitute a quorum for the transaction of business. Every act of decision done or made by a majority of the directors at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. Where there are known issues to be voted on, absentee voting is allowed for board members in good standing, who submit a signed and notarized statement of the vote cast to another board member prior to the commencement of the meeting where said vote takes place.

Duties of the Board shall be as follows:

1. Establish policy guidelines for and review actions of the association officers.
2. Inform membership of alternative solutions to association problems.
3. Make recommendations to the membership and formulate rules and regulations for the approval of the membership.
4. Comply with job descriptions, provided in Appendix A of this document.
5. Attend a majority of regularly scheduled Board meetings during the term.

ARTICLE SEVEN
ADVISORY BOARD OF DIRECTORS

The President of the Association, with the advice of the Board of Directors, may from time to time, appoint individuals possessing business, technical, and other skills useful in promoting the Association, and who are willing to share their expertise to advise the Association in ways to further its goals and objectives. Individuals so appointed by the President shall constitute the Mesta Park Neighborhood Association Executive Advisory Board of Directors (“Advisory Board”).

The members of the Advisory Board shall serve without pay. However, nothing in these by-laws shall prevent the members of the Advisory Board, individually, or the business or other entities they represent, or by whom they are employed, from being employed by the Association and receiving compensation at a rate not exceeding their usual and customary fee for such services

Individuals accepting appointment to the Advisory Board shall serve at the pleasure of the President of the Association, who shall chair the Advisory Board. The duties of the members of the Advisory Board shall be to consult with the President and Board of Directors of the Association in any manner concerning the promotion of the Association, application for grants or loans from any institution or program, or any other reason to further the goals and objectives of the neighborhood.

ARTICLE EIGHT
ADMINISTRATION OF FUNDS AND PROPERTY

Extent of Authority. The directors shall have and exercise full authority with reference to the investment, reinvestment and administration of the principal of all funds and property devised, bequeathed, given or transferred to the corporation, and shall have authority to execute proper transfers, assignments, contracts, deeds, oil and gas leases and mineral deeds, releases, receipts, a quittances, and any and all instruments that may be necessary in the administration of the property, real or personal, notes, bonds, or securities, shall not be required to look to the application of proceeds so long as such instrument or instruments so delivered to him or them are executed by the President or a Vice-President of the corporation, and, in the case of real estate, attested by the Secretary under the seal of the corporation.

Designated Gifts. Where funds or property are given or devised to said corporation in accordance with specific conditions and provisions as to how the same shall be administered or distributed, said directors shall have full authority to carry out such specific directions.

Undesignated Gifts. In the absence of such specific directions, said directors shall have no authority to distribute said funds or property, but only to administer the same in such manner as to realize the best return thereon by way of rental, interest or other income, and make full accounting of all such funds and property so administered by them to the next regularly scheduled meeting of the full membership.

Expenditure of Unrestricted Funds. The unrestricted funds of the Association shall not be expended or withdrawn, except as herein provided. Expenditures for the monthly operating expenses, which shall include the cost of printing the monthly newsletter or notices of meetings of the membership, post office box rental, bank service charges, or other expenses associated with the monthly meeting of the membership, are authorized by the section to be made without a prior vote of the membership. Except as provided by the by-laws, no other expenditure or withdrawal shall be made until notice of the intended withdrawal or expenditure has been published and described by intended purpose and proposed amount in the monthly newsletter or special notice distributed to the residents of Mesta Park immediately preceding the meeting upon which approval is sought. Said expenditure or withdrawal, as amended or modified on the floor of the meeting, must be approved by a majority of the voting membership attending a regularly monthly meeting or a special meeting called for that purpose. Proposals to expend or withdraw funds shall describe the purpose and goals, but may set limits which are expressed as “not to exceed” a particular amount, in order to proceed where precise amounts are not known, such as house tours or special projects or major acquisitions.

ARTICLE NINE

INDEMNIFICATION OF MEMBERS, DIRECTORS, OFFICERS AND EMPLOYEES

The corporation shall indemnify any present or former member, director, officer, or employee against liabilities, judgments, and all expenses incurred by reason arising out of his service to the corporation, except as to matters in which he shall be adjudged to be liable for negligence or misconduct in the performance of his duties to the corporation.

This right of indemnification shall not be exclusive of any other right of such person, including but not limited to rights provided by resolution of the corporation and by the provisions of Title 18, § 1.43a of the Oklahoma State Statutes.

ARTICLE TEN

AMENDMENTS

Amendments to these by-laws may be proposed by a three-fourths vote of directors voting at any regular meeting of this corporation. No amendment shall become effective without approval by a majority vote of the membership at a regularly scheduled meeting, after having had ten (10) days' advance notification of the proposed amendment.

ARTICLE ELEVEN

PROHIBITIONS TO ASSURE TAX-EXEMPT STATUS AND DISSOLUTION

No part of the net earnings of the corporation shall insure to the benefit of, or distribute to, its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in Article Four hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on

behalf of any candidate for public office. Notwithstanding any other provision of the Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170 (c)(2) of the Internal Revenue Code of 1954 (all references herein to provisions on the Internal Revenue Code of 1954 shall be deemed to include statutes which succeed such provisions, i.e., the corresponding provisions of future United States Internal Revenue Laws).

Upon dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, distribute all assets of the corporation exclusively for the purpose of the corporation in such manner, or to such organizations organized and operated exclusively for charitable, educational, historical preservation or scientific purposes as shall at the time qualify as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954, as the Board of Directors shall determine.

In furtherance and not in limitation of the powers conferred by the laws of the State of Oklahoma, the Board of Directors is expressly authorized to make, alter, amend, and repeal any and all provisions of these by-laws in any manner, so long as such amendments are not inconsistent with law.

ARTICLE TWELVE OFFICERS

The officers of the Association shall be a President, Vice-President, Secretary and Treasurer. A Parliamentarian and such other officers the membership may deem necessary shall be appointed by and serve at the pleasure of the President.

The officers shall be elected at each yearly business meeting. No person shall hold more than one office nor shall any officer be elected to the Board of Directors. An officer may hold the same office for no more than two successive terms, after which one year must pass before returning to that position.

Subject to the supervision and directives of the Board, the duties of the officers shall be:

1. President: Supervise and control all of the day to day business and affairs of the corporation. Preside at all membership meetings. Coordinate activities and appoint committees. The President shall also have the authority to cast the deciding vote at any Board of Directors meeting in which there is a tie vote on a motion.
2. Vice-President: Carry out the directives of the President. Carry out the duties of the President in the President's absence.
3. Secretary: Keep or cause to be kept minutes of all general membership meetings and other such duties as the President may direct. Be custodian of the corporate records.
4. Treasurer: Have charge and custody of and be responsible for all funds and securities of the corporation. Receive and give receipts for moneys due and payable to

corporation from any source, and deposit all such moneys in the name of corporation. Prepare, or cause to be prepared, a true statement of the corporation's assets and liabilities at the close of each fiscal year, and the revenues and disbursements thereof for the fiscal year then ended in reasonable detail.

5. Parliamentarian (appointive): Advise the President on matters of order.

ARTICLE THIRTEEN NOMINATION OF DIRECTORS AND OFFICERS

Prior to the yearly business meeting, a committee shall be appointed by the President to compile a list of nominees for directors and officers. The names of those nominated shall appear in the monthly newsletter published by the association, postmarked at least five (5) days in advance of the yearly business meeting. Any individual interested in running for a position as an officer or a board member must submit their name to any association officer or board member for inclusion in the slate of nominees by the 15th of the month, two months prior to the yearly business meeting.

ARTICLE FOURTEEN REMOVAL OF DIRECTORS OR OFFICERS

Any director or officer may be removed by the membership at a special meeting called for that purpose or at any annual meeting. Should any officer or director fail to comply with the duties set forth in Articles Six and Article Twelve, removal of that person shall constitute a matter of business at a forthcoming regularly scheduled meeting.

ARTICLE FIFTEEN PROCEDURE

Robert's Rules of Order shall govern all meetings except those rules in conflict with these by-laws.

ARTICLE SIXTEEN STATE LAW

The laws of the State of Oklahoma shall govern all actions of the association.

As Amended and Approved May 2, 2006