

**BY-LAWS OF INDIGO SUBDIVISION COMMITTEE
A SOUTH CAROLINA NOT-FOR-PROFIT CORPORATION**

ARTICLE I. ORGANIZATION.

- 1.1. The name of the organization shall be INDIGO SUBDIVISION COMMITTEE, INC.
- 1.2. The organization shall not be required to have a formal seal.
- 1.3. The organization may at its pleasure by a vote of the membership body change its name.

ARTICLE II. MUTUAL BENEFIT PURPOSES.

2.1. The following are the purposes for which this organization has been organized: INDIGO SUBDIVISION COMMITTEE, INC. is hereby being created for mutual benefit purposes. INDIGO SUBDIVISION COMMITTEE, INC. will provide for the maintenance and upkeep of the area commonly known as the “Indigo Subdivision Entrance”, located at the intersection of Dorchester Road and Indigo Fields Boulevard in North Charleston, South Carolina, as well as other purposes related to the Indigo Subdivision, as determined by the Board of Directors.

ARTICLE III. MEMBERSHIP.

3.1. Membership shall be made up of the following independent homeowner’s associations located within the Indigo Subdivision:

- 1: Indigo Fields Property Owners Association, Inc.
- 2: Indigo on the Ashley Homeowners Association, Inc.
- 3: Indigo Pointe Homeowners Association
- 4: Indigo Terrace Homeowners Association.

Each member of INDIGO SUBDIVISION COMMITTEE, INC. shall be required to have one (1) representative, who shall be entitled to a seat on the Board of Directors, and shall act as an Officer, as set forth herein.

3.2. Additional members shall only be added upon a unanimous vote of the Board of Directors.

ARTICLE IV. MEETINGS.

4.1. The annual membership meeting of this organization shall be held on the First Monday of each and every year except if such day be a legal holiday, then and in that event, the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these By-Laws. The Board of Directors shall have the authority to alter the date that the corporate “year” begins as they shall see fit.

4.2. The Secretary shall cause to be mailed to every member in good standing at its address as it appears in the corporate records of INDIGO SUBDIVISION COMMITTEE, INC. a notice telling the time and place of such annual meeting.

4.3. Special meetings of this organization may be held if requested by 2 members of the Board of Directors. Such special meeting may be held at a time and location determined by the moving Officers, so long as notice is provided to all members, Board Members or Officers of the organization as noted in the corporate records, and the meeting is scheduled to take place within 30 days of the date of the notice.

4.4. Only the member's designated representative, sitting on the Board of Directors, shall be allowed to attend any meeting of INDIGO SUBDIVISION COMMITTEE, INC., except as permitted below. The representative shall be responsible for communicating any vote of the Board back to his/her corresponding member.

4.4.1. Any member of the Board of Directors may invite a member of the individual homeowner's associations to attend a board meeting, provided that the non-board member ("Guest") attends such a meeting solely for the purposes of furthering the goals of INDIGO SUBDIVISION COMMITTEE, INC. Any such Guest may not participate in any vote of the Board of Directors, or any other board business, and may be dismissed from the meeting upon a 3/4 majority vote of the members of the Board of Directors.

ARTICLE V. VOTING.

5.1. At all meetings, all votes shall be by voice. Each member of INDIGO SUBDIVISION COMMITTEE, INC. shall be entitled to one (1) vote on any matter. The vote shall be communicated to the Board of Directors by the member's representative only.

5.2. Apart from any exceptions specifically contained in these By-laws, any matter brought up for a vote shall only be approved upon a 3/4 majority affirmative vote to pass.

5.2.1. Any time after approval of the annual budget, any increase in any line items of the annual budget shall require a unanimous affirmative vote to pass.

ARTICLE VI. ORDER OF BUSINESS.

6.1. The following shall be the Order of Business for all meetings of the not-for-profit corporation:

- a. Roll Call.
- b. Reading of the Minutes of the preceding meeting.
- c. Approval of the Annual Budget.
- d. Reports of Officers.
- e. Old and Unfinished Business.
- f. New Business.
- g. Adjournments.

ARTICLE VII. BOARD OF DIRECTORS.

7.1. The business of this organization shall be managed by a Board of Directors consisting of 4 members, who shall be the officers of this organization. At least one of the directors elected shall be a resident of the State of South Carolina and a citizen of the United States.

7.2. Each member shall be entitled to have one representative act as a Director. Members shall be responsible for selecting their own representative outside of any meeting regarding INDIGO SUBDIVISION COMMITTEE, INC. Each Director shall serve until such time as they resign or are removed as set forth below. Each Director shall have the authority to speak on behalf of, and bind, their represented member.

7.2.1. Neither INDIGO SUBDIVISION COMMITTEE, INC. nor any individual Member of the organization shall be liable to any Member in the event that a Director acts or votes in a manner inconsistent with the wishes of his/her represented Member

7.3. The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting.

7.3.1. Any action required or allowed under these By-laws to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is assented to in writing by all members of the Board. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors.

7.4. Seventy-five (75%) percent of the members of the Board of Directors (three out of four) shall constitute a quorum and the meetings of the Board of Directors shall be held regularly on the first Monday of the year, or at some other time convenient to the Directors, and within 30 days of written notice to each Director.

7.5. Each director shall have one vote and such voting may not be done by proxy.

7.6. The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

7.7. If any director shall vacate, or be removed, from his/her position, the member whose representative the director is must select a new representative to act as Director for the remainder of the vacating or removed director within 30 days of notice of such action.

7.8. A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules for this hearing as it may in its discretion consider necessary for the best interests of the organization. A member

may remove its representative on the Board of Directors by notifying all other members in writing of such action.

ARTICLE VIII. OFFICERS.

8.1. The initial officers of the organization shall be as follows:

President:

Vice President:

Secretary:

Treasurer:

8.1.1. The President shall preside at all meetings. He shall by virtue of his office be Chairman of the Board of Directors. He shall present at each annual meeting of the organization an annual report of the work of the organization. He shall appoint all committees, temporary or permanent. He shall see all books, reports and certificates required by law are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the organization. He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization. The President shall be responsible for appointing a Field Manager, when necessary.

8.1.2. The Vice President shall in the event of the absence or inability of the President to exercise his office become acting president of the organization with all the rights, privileges and powers as if he had been the duly elected president.

8.1.3. The Secretary shall keep the minutes and records of the organization in appropriate books. The Secretary shall attend all meetings of the Board of Directors, Officers, and membership, and shall keep the minutes of each in the records. It shall be his duty to file any certificate required by any statute, federal or state. He shall give and serve all notices to members of this organization. He shall be the official custodian of the records and seal of this organization. He may be one of the officers required to sign the checks and drafts of the organization. He shall present to the membership at any meetings any communication addressed to him as Secretary of the organization. He shall submit to the Board of Directors any communications which shall be addressed to him as Secretary of the organization. He shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary.

8.1.4. The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization. He must be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it. He shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting. He shall exercise all duties incident to the office of Treasurer.

8.2. Officers shall by virtue of their office be members of the Board of Directors. Officers shall be appointed by a 3/4 vote of the Board of Directors, and shall serve for a term of one (1) year.

8.3 No Officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE IX. BUDGET.

9.1. The budget shall be set by vote of the Board of Directors each year. Except as permitted below, the budget shall be used solely for the maintenance, enhancement, beautification, repair and preservation of the “Indigo Subdivision Entrance”, and any administrative purposes which forward those goals. Specifically, the budget shall include, but not be limited to, the follow acceptable uses:

- * Landscaping
- * Insurance
- * Electrical
- * Water
- * Repair and maintenance of existing structures
- * Administrative fees including, but not limited to, banking fees, fees associated with maintaining a PO Box, office supplies, taxes/accounting fees, and legal fees

The budget shall be permitted to include line items beyond the aforementioned scope upon unanimous written approval of the Board of Directors. Such approval must list the specific exception being allowed, and shall not be carried forward into future fiscal years.

9.2. The budget shall be approved by an affirmative vote of 3/4 of the Directors. If the proposed budget would increase by an amount equal to or greater than ten percent (10%) of the previous year’s approved budget, then that budget shall require a unanimous vote of the Directors to be approved.

9.3. Any acceptable use of funds, as set forth above, in an amount greater than one hundred and 00/100 (\$100.00) dollars not specifically approved in the budget shall require authorization of 3/4 of the Board of Directors.

9.4. All work performed on behalf of INDIGO SUBDIVISION COMMITTEE, INC. shall require a written agreement with the contractor. Such agreement must contain, with specificity, the scope of work being performed and the exact cost of such work.

ARTICLE X. COMMITTEES.

10.1. All committees shall be appointed as required by the President.

ARTICLE XI. DUES AND OTHER FEES.

11.1. Dues shall be determined as a proportional amount of the approved annual budget, and is based off of the number of lots contained within the individual associations. Each member shall be responsible for payment of their proportional amount of the annual budget within forty-five (45) days of approval of same. The proportional interest shall be as follows:

Indigo Fields Property Owners Association, Inc.:	42%
Indigo on the Ashley Homeowners Association, Inc.:	25%
Indigo Pointe Homeowners Association:	24%
Indigo Terrace Homeowners Association:	9%

11.2. Each member shall be responsible for a proportional amount, in the same proportions as set forth above, for any other assessments or dues that may be approved by the Board of Directors.

ARTICLE XII. AMENDMENTS AND DISSOLUTION.

12.1. These By-Laws may be altered, amended, repealed or added, and any amendment must be presented in writing.

12.2. Amendment to the bylaws must be approved by a unanimous vote of the Board of Directors.

12.3. These By-laws shall be binding upon the members for a period of three (3) years from resolution and adoption. After such time, the members shall have the option to renew these By-laws, amend these By-laws, or dissolve the organization.

12.4. Dissolution of the organization shall require the unanimous approval of the Board of Directors. Any funds remaining upon dissolution shall be used to wrap up the business of the organization. Upon completion of wrapping up the organization's business, remaining funds shall be disbursed to the members in amounts equal to their proportional interests as set forth in Paragraph 11.1 above, assuming that each member is current on all payments required under these By-laws. Distribution to a member who has failed to pay all required dues shall be reduced by the unpaid amounts.

ARTICLE XIII. MISCELLANEOUS PROVISIONS

13.1 Membership in INDIGO SUBDIVISION COMMITTEE, INC. does not restrict or prohibit any member from participating in activities that are similar to those performed by the organization; however, any actions taken without the approval of the Board of Directors shall be done at the sole expense, liability and risk of the member undertaking such activity.

13.2. The members of INDIGO SUBDIVISION COMMITTEE, INC. hereby agree that any failure by a member to perform the duties set forth herein shall be a detriment to the organization. The members further agree that should any member(s) not perform its duties hereunder, the remaining members of the organization shall be entitled to seek appropriate

remedies in a court of law, including but not limited to, money damages, equitable relief, reasonable attorney's fees, and litigation costs.

13.3. INDIGO SUBDIVISION COMMITTEE, INC. shall maintain a separate mailing address and bank account from any of the individual members.