

By-Laws

As Adopted at a Meeting of the SBHA Board of Directors on February 17, 2010

ARTICLE I

Name

Section 1.

The name of this corporation is SOUTH BRENTWOOD RESIDENTS ASSOCIATION

Purpose

The South Brentwood Residents Association, referred to hereinafter as the Association, is a non-profit community organization created to preserve the value of residential property and quality of life by promoting public safety and maintaining the character of the neighborhood.

ARTICLE II

Membership

Section 1

There shall be two classes of members (regular and senior – over 65 years of age). All homeowners and renters are eligible for membership who own or occupy residences located in the area encompassing Montana Avenue on the north, San Vicente Boulevard on the north and east, Wilshire on the south, and the Santa Monica boundary on the west. Membership shall also be extended to homeowners and renters outside the Association boundaries, who wish to further the Association's purpose.

Section 2.

Any person shall become a member upon payment of the annual membership fees prescribed by these By-Laws. Membership shall continue from the date of payment of such fees until the next annual meeting.

Section 3.

Any member shall have the right to resign from membership in the Association at any time. The resignation shall be effective at once when submitted to the President or Secretary.

Section 4.

Memberships are not transferable.

Section 5.

At the annual meeting of members, 10% of the dues-paying members present in person or by proxy shall constitute a quorum.

Article III

Directors

Section 1.

The management of the affairs of the Association shall be vested in a Board of Directors, which shall be elected by the members and shall consist of at least 9 Directors. The number of Directors may be changed by amendment to these By-Laws. Directors shall be elected at each Annual Meeting of the members to serve for a term of one (1) year. All Directors must be members of the Association.

Section 2.

Open and regular meetings of the Directors shall be held at least three times a year. Special meetings shall be held on the call of the President or a majority of the Directors. Notice of meetings shall be given to each Director at least twenty-four (24) hours before the meeting. The notice shall designate the time and place where the meeting will be held.

Section 3.

A quorum for the transaction of business at any meeting shall consist of a majority of the Directors.

Section 4.

Vacancies on the Board of Directors may be filled by approval of a majority of the remaining Directors.

Section 5.

The Board of Directors shall elect the officers of the Association and fix their compensation, if any, and shall have power to remove officers by vote of a majority of the Board.

Section 6.

The Board of Directors shall each year instruct the President to appoint an Auditing Committee of not fewer than two members to examine the books and Annual Report of the Treasurer prior to the Annual Meeting. The Chairman of the Auditing Committee shall provide his report at the Annual Meeting.

Section 7.

Neither the Board of Directors, nor any Officer, agent, nor employee of the Association shall have power to obligate the Association for any amount in excess of the value of the Association's net assets at the time such obligation is incurred.

Section 8.

The Board of Directors authorizes the Officers to act on behalf of the Board between Board meetings so long as an attempt is made to notify each Officer (including by e-mail or telephone message) of the action and a majority of said Officers, responding on a timely basis, agree to the action. . The Officers shall be authorized to exercise all the powers of the Board except for the adoption, amendment, or repeal of By-Laws, and except that the Board may limit the powers of the Officers at any time. The Officers include the President, Vice-President(s), Secretary, Treasurer, and the Immediate Past President. Actions taken pursuant to this Section 8 shall be ratified by the Board at the next meeting of the Board of Directors.

ARTICLE IV

Annual Meeting

Section 1.

The Annual Meeting shall be held at a time and place to be fixed by the Board of Directors. The election of Directors shall take place at the Annual Meeting. Notice of the Annual Meeting shall be given at least seven (7) days before the date set for the meeting.

Section 2.

Special meetings of the members may be called by giving at least seven (7) days' notice. Such special meetings shall be called upon the direction of the President or upon the resolution of the Board of Directors.

ARTICLE V

Officers

Section 1.

The Officers of the Association shall be a President, Vice-President(s), a Secretary, a Treasurer, and the Immediate Past President.

Section 2.

The Vice-President shall aid the President, and in the absence of the latter shall execute the duties.

Section 3.

The Secretary shall keep an accurate record of the proceedings of all the meetings and be prepared, upon request, to read the minutes of any business transacted, and may have charge of written correspondence. He/She will maintain a roster of the telephone numbers, addresses, and status of all members. The Board may delegate another Director to maintain such a roster.

Section 4.

The Treasurer shall receive all monies collected in the name of the Association and deposit same in a bank designated by the Board of Directors. He/She shall keep an accurate account thereof and at each business meeting render a current statement. He/She shall submit an Annual Report of all receipts and disbursements. All checks upon the Association account shall bear the Treasurer's signature and may be counter-signed by the President.

Section 5.

The Board of Directors may require of any of the Officers that they furnish a fidelity bond in such amount as the Board of Directors may prescribe, and the premium therefore shall be paid by the Association.

ARTICLE VI

Fees and Assessments

Section 1.

The Board of Directors shall determine annually the amount of the membership fee, if any, to be charged to members of the Association.

ARTICLE VII

Amendment of By-Laws

Section 1.

The By-Laws may be amended or repealed, or new By-Laws may be adopted, by the vote of a majority of the members present at any meeting of the members.

ARTICLE VIII

Disposition of Assets

Section 1.

Upon any dissolution or winding up of the Association, after paying or adequately providing for the debts and obligations of the Association, the Board of Directors, or other persons in charge of the liquidation, shall dispose of any remaining assets by delivering the same to any non-profit organization selected by such liquidator, which has purposes similar to those of this Association, and which organization is then exempt from Federal income taxation. None of the earnings or property of this Association shall inure to the benefit of, or be distributable or distributed to, any member or other person or entity except of the kind hereinabove designated in this Article VIII.