

BY-LAWS OF THE COTSWOLD ASSOCIATION, INC.

(as amended through June 30, 1993)

ARTICLE I

NAME

The name of the Corporation is **THE COTSWOLD ASSOCIATION, INC.**, hereinafter referred to as the "Association".

ARTICLE II

PURPOSES

In recognition of the unity of civic interest and activity which exists within the area of Cotswold, the functions and purposes of the Association shall be to ascertain the opinion of the residents of such area on matters which may have an effect on their welfare; to study, report and coordinate community action thereon; to make the views of such residents upon pending matters, and the reasons therefore, known to the legislative, executive and administrative personnel and bodies concerned therewith; to institute legal proceedings where deemed necessary or desirable for the protection of their interests and, in general, to plan for and take all actions deemed appropriate for the general welfare of the residents and the area.

ARTICLE III

MEMBERS

All residents of Cotswold who are eighteen years of age, or over, and all individuals who are the record owners of real property in Cotswold shall be members of the Association. Cotswold shall mean that section of the Town of Greenburgh, County of Westchester, State of New York, generally known as "Cotswold" and more particularly described as follows:

Beginning at a point on the westerly side of Old Army Road at the intersection of Old Army Road, Ardsley Road and Cotswold Way; thence westerly across Cotswold Way and along the southerly side of Ardsley Road to Central Avenue; thence southerly along the easterly side of Central Avenue to the boundary line of the Town of Greenburgh and the City of Yonkers; thence easterly along said boundary line to Old Army Road; thence northerly along the westerly side of Old Army Road to the point and place of beginning.

ARTICLE IV

MEMBERSHIP MEETINGS

Section 1 An annual meeting of the members shall be held during May in each year, or as soon thereafter as shall be convenient, at such time and place as the Board of Directors may determine, to elect directors and officers, as hereinafter provided; to receive the report of the President and Treasurer, and to take action upon such other business as may properly be presented.

Section 2 Special meetings of the members may be called by the President and shall be called by the Secretary upon the written request of five members of the Board of Directors or 25 voting members. No such meeting shall be held on a Sunday, Saturday or holiday, nor shall any such meeting commence earlier than 8:00pm on any weekday, and any such meeting shall be held at place within a School District serving Cotswold.

Section 3 Notice of each annual and special meeting shall be sent or delivered to each member's residence in Cotswold, if any, in writing by the Secretary at least 10 days but not more than 20 days prior to the meeting. Such notice shall include a statement of the matters to be presented to the meeting for action, but any voting member who is present at an annual meeting may present any other relevant matter to the meeting for consideration. No matter not set forth in the notice of a special meeting may be acted upon at that meeting.

Section 4 The presence of at least 25 voting members shall be necessary to constitute a quorum for the transaction of business at any meeting of the members. Those present at any meeting at which a quorum is not present may adjourn the meeting to a time (but not earlier than 8:00pm on any weekday) and place within the Town of Greenburgh. If a quorum shall not be present at any membership meeting, and those present do not fix a time and place for the adjourned meeting, the President shall call such meeting, to be held at a place in the Town of Greenburgh selected by him on a weekday to be selected by him which shall be not later than 20 days after the date of the adjourned meeting.

Section 5 Each voting member present at any meeting shall be entitled to cast one vote on all matters which may be brought before the meeting. Voting by proxy shall not be allowed.

ARTICLE V

DUES

The dues for each member for any calendar year shall be payable on or before the annual meeting held in any calendar year. The dues shall be \$15.00; unless otherwise directed by the Board of Directors. Upon payment of such dues a member shall become a voting member for that calendar year. The spouse of a voting member or one other member of his or her immediate family residing in the household shall be a voting member without payment of additional dues.

ARTICLE VI

DIRECTORS

Section 1 The affairs and activities of the Association shall be conducted by a Board of Directors to consist of fourteen voting members who shall have authority to exercise all of the powers of the Association except the powers which are by law or by these By-Laws reserved to the members. The Directors shall not be personally liable for the debts or obligations of the Association.

Section 2 Each officer of the Association shall be a director while he holds office; each of the two preceding Presidents of the Association shall be directors for a period of two years after the termination of his presidency unless he shall sooner resign or cease to be a voting member; all other directors shall be those elected by the voting members at the Annual Meeting of the members to serve for terms of one year each, commencing on the first day of June following the Annual Meeting at

which they were elected.

Section 3 The Board of Directors shall hold a regular monthly meeting, except in July and August, at the time and place within Cotswold, as designated by the President in advance. Two days notice of all regular directors meetings shall be given in writing. Special meetings may be called by the President on five days written or telegraphic notice to each director. Special meetings shall be called by the President or Secretary in like manner on the written request of three directors. Any Director may waive notice of a meeting in writing, and the attendance of any Director shall be deemed to be a waiver of notice thereof. At all meetings of the Directors, the presence of seven Directors shall be necessary to constitute a quorum and sufficient for the transaction of business, and any act of a majority of the Directors voting at a meeting at which there is a quorum shall be the act of the Directors.

Section 4 If the office of any Director shall become vacant before the expiration of his term, the vacancy shall be filled by vote of a majority of the other Directors in office at their next meeting, for the period to the next annual membership meeting.

Section 5 Any Director who shall for any reason fail to attend three consecutive regular meetings of the Board of Directors shall thereupon be deemed to have resigned from the Board of Directors without any action on the part of such Director or the Board of Directors. The vacancy created by such deemed resignation shall be filled by the Board of Directors in accordance with Section 4 of this Article VI.

ARTICLE VII

OFFICERS

Section 1 The Officers of the Association shall be the President, Vice President, Treasurer and Secretary, all of whom shall be elected at the annual Meeting of the members and who shall serve for terms of one year each, commencing on the first day of June following the Annual Meeting at which they were elected.

Section 2 The President shall be the chief executive officer of the Association, and he shall preside at all meetings of the members and Directors; shall appoint all standing and special committees unless otherwise specifically provided in these By-laws; shall make an annual report to the members at the Annual Meeting; shall at such times as he deems proper, communicate to the members and the Directors such matters and suggestions as may in his opinion promote the purposes and increase the usefulness of the Association, and shall see to it that the orders and resolutions of the members and the Board of Directors are carried out, and shall perform all other duties assigned to him by these by-laws.

Section 3 The Vice President shall exercise all of the duties of the President if the President shall be absent or unable to act, and if the office of the President shall become vacant before the expiration of the term for which he was elected, the Vice President shall succeed to the office of the President for the remainder of the current term, and he shall, in general, perform for the President such duties of the President as the President may from time to time delegate to him.

Section 4 The Treasurer shall collect all annual dues and moneys which the Association may be authorized to receive and shall invest the same in such bank accounts or open-end registered management investment companies investing principally in high quality short term debt instruments

(known as "money market funds") or both as the Board of Directors may designate; he shall disburse the funds of the Association as authorized by the Directors; he shall keep the accounts of the Association, including a current roster of all members and a record of the payment of their dues, and he shall make a written report of the income and expenditures, funds on hand and unpaid bills and unexpended appropriations at each Annual Meeting of the members.

Section 5 The Secretary shall record the minutes of all meetings of the members and of the Board of Directors, and he shall perform such of the duties of the Treasurer, other than keeping of accounts, as may from time to time be delegated to him by the Treasurer.

The Secretary shall prepare and post all notices of meetings of the members, Directors and committees, if requested to do so by the President, and shall take care of such correspondence as may be delegated to him by the President.

Section 6 If any office, except President, shall become vacant, the Board of Directors may fill such vacancy for the remainder of the full term.

ARTICLE VIII

COMMITTEES

Section 1 The Association shall have the following standing committees

1. School
2. Roads, Traffic and Safety, Parks and Recreation
3. Taxes and Budget
4. Zoning and Planning
5. Membership, Hospitality and Publicity

each of which shall have such powers with respect to the matters embraced in their titles as the Board of Directors may from time to time assign to them.

Standing committee members shall be appointed for terms of one year each by the President. The School Committee shall include the representatives of the Association to the School Board Nominating Committee.

Section 2 The Association shall have special committees as the Board of Directors may determine, the members of which shall be appointed by the President, to study and report their findings to the Board of Directors. Each special committee shall continue until its final report has been made to the Board of Directors or until its earlier discharge by the Board.

Section 3 (a) The Association shall elect two designees and one alternate designee to serve as the Association's representative to the School Board Nominating Committee of the Edgemont School District. Said election shall be accomplished in accordance with paragraphs (b) and (c) hereof.

Each designee and alternate shall meet the eligibility requirements specified in the Edgemont School District School Board Nominating Committee Rules and Procedures and, if there shall be any conflict between these by-laws and the Edgemont School District School Board Nominating Committee Rules and Procedures, the latter shall prevail.

(b) Prior to December 5 of each year the Secretary shall notify the Greenville Community Council in writing, for inclusion in the Edgemont Newsletter, of the date by which, and the appropriate names and address of the persons to whom, those desiring to be considered for the position of School Board Nominating Committee designee by the Association should indicate their interest.

Within 30 days after the date referred to above by which persons desiring to be so considered are to indicate their interest but not later than March 5, the Secretary shall notify the Greenville Community Council in writing, for inclusion in the Edgemont Newsletter, of the names of ~~all persons who have indicated a desire to be considered for the position of School Board Nominating~~ Committee designee of the Association and the date and place of the election with respect thereto.

(c) Each year, the Association shall elect, from the list of interested parties, one designee to serve for a term of two years and one alternate to serve for a term of one year.

In the event that a designee resigns or is disqualified or a vacancy otherwise occurs, the alternate designee shall serve until the next Annual Meeting, at which time the Association shall elect a designee to complete the remainder of the term which may exist.

In the event that the alternative cannot serve, resigns or is disqualified, the Board of Directors shall elect a designee to fill said vacancy until the next Annual Meeting.

(d) The President and Secretary of the Association shall, in writing, certify the designee selected in accordance with paragraphs (b) and (c) to the Secretary of the Edgemont School District School Board Nominating Committee.

Section 4 A Nominating Committee shall be appointed by the President consisting of two Directors and three other members. The Nominating Committee shall select its own chairperson. It shall, not later than the first day of May in each year, designate a candidate for each directorship and office.

The Nominating Committee shall present the slate of Officers and Directors, together with a list of individuals interested in serving as a designee to the School Board Nominating Committee to the Board of Directors at the next regular meeting and, subject to such changes in the slate of Officers and Directors as the Board shall determine, the slate and the list of interested parties for School Board Nominating Committee designee shall be duly presented for a vote before the members of the Association at the next Annual Meeting.

ARTICLE IX

MISCELLANEOUS

Section 1 The funds of the Association shall be deposited in its name in such banks or money market funds or both as shall be designated by the Board of Directors, subject to withdrawal by check or other instrument signed by the Treasurer or President.

Section 2 The fiscal and operating year of the Association shall commence on the first day of June in each year and end on the last day of May in the following year.

Section 3 No expenditure of the funds of the Association shall be made except upon authorization

of the Board of Directors; but the Treasurer shall have the power, without further action by the Board of Directors, to pay bills for obligations theretofore authorized by the Board of Directors within the limits of such authorization.

Section 4 No authorization for any expenses or obligations in excess of \$2,500 for any single purpose or project shall be adopted by the Board of Directors unless approved by the voting members at a meeting.

Section 5 At each regular meeting of the Directors the Treasurer shall report his expenditures ~~since the last regular meeting, the balance of funds on hand, all unpaid bills, if any, and the~~ unexpended balance of all authorized expenditures.

ARTICLE X

AMENDMENTS

Section 1 These By-Laws may be amended, in whole or in part, at any meeting of the Members, by a majority vote of those voting members present and voting, provided that the proposed amendment shall be stated in full or in substance in the notice of meeting. Any voting Member wishing to propose an amendment to these By-Laws shall submit same in writing to the Board of Directors on or before April 1st and notice of said proposed amendment shall be included in the notice of such Annual Meeting.