

BY-LAWS

GREATER WHISPERING OAKS NEIGHBORHOOD ASSOCIATION & CLUB, INC.

ARTICLE I

Name and Purpose

Section 1. The name of the Corporation shall be the **GREATER WHISPERING OAKS NEIGHBORHOOD ASSOCIATION & CLUB, INC.** (GWONAC).

Section 2. The purpose of the nonprofit Corporation is to provide for maintenance, preservation, and enhancement of neighborhood common property and facilities, as well as programs to enhance the health, safety, civic-mindedness and welfare of the residents of the Whispering Oaks and surrounding subdivisions of San Antonio, Texas and to provide a park area, signage and otherwise benefit the Whispering Oaks neighborhood in San Antonio, Texas as well as the maintenance and operation of facilities for swimming and tennis for use primarily by the members of the GWONAC and their guests.

Section 3. The domicile and place of business of the GWONAC shall be at 11219 Whisper Valley, in San Antonio, Bexar County, Texas 78230.

Section 4. All revenues from any source shall be used for: 1) the purpose of maintaining and operating the properties and facilities of the GWONAC; 2) the repair, maintenance, and improvement of the same; or 3) such expenditures in support of the purposes in Section 2, above, as the Board of Directors (hereafter referred to as "Board") may direct, provided that no profits shall be distributed to or used for the financial benefit of members or directors.

Section 5. The fiscal year for the GWONAC shall be the calendar year.

ARTICLE II

Membership

Section 1. Eligibility for Resident Membership in the GWONAC requires residence in the Whispering Oaks subdivision in San Antonio, Texas. All immediate family members and *bona fide* residents of a household are included in each membership.

Section 2. Provision for a Nonresident (non-voting) Membership may be established annually by the Board.

Section 3. Various types of memberships may be established by the Board within each of the Resident and Nonresident categories. The conditions and dues of all memberships will be established on an annual basis by the Board.

Section 4. Application for membership shall be in writing and in the form prescribed by the Board. Applications shall be filed with the Board through any Officer of the GWONAC, or with the Chairman of the Membership Committee. The application must be accompanied by the required payment as stipulated by the Board for each category of membership. If the application is not accepted by the Board, the fees will be refunded.

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Section 5. Each member's acceptance of membership shall include the obligation and agreement to in all respects abide by and conform to the **Rules and Regulations and By-Laws** of the GWONAC, as determined by the Board, and to promptly pay all dues, assessments, and charges incurred by the member or those for whom the member has assumed responsibility. Copies of the **GWONAC Rules and Regulations and By-Laws** shall be made available to all members in the place of business and on the GWONAC web-site.

Section 6. Each full member in good standing and the members of the immediate family living in the residence shall be entitled to the use and enjoyment of GWONAC property and facilities, subject to the **Rules and Regulations and By-Laws** of the GWONAC.

Section 7. Persons who are not members shall generally not have access to the swim and tennis facilities of the GWONAC, except as guests of members or as otherwise may be determined by the Board. Any non-member who is a resident of Whispering Oaks and therefore eligible for Resident Membership in the GWONAC will not be entitled to enjoy such guest privileges except at events designated by the Board. Guests must be accompanied by the sponsoring member and have suitable identification as required by the Board.

Section 8. Any member or guest may be suspended or denied the use of the facilities and properties of the GWONAC on an extended basis by a two-thirds majority vote of the Board for conduct injurious to or prejudicial to the interests, peace, and welfare of the GWONAC. *The Board shall be the sole judge of what constitutes such conduct.* The member in question must be given proper notice of the suspension, which suspension carries with it a specific time limitation to be established by the Board and must be reviewed annually. None of the above precludes a lifeguard, pool manager, or any other designated GWONAC representative from expelling, for inappropriate behavior, any member or guest from any GWONAC facility for a period of one day.

Section 9. Membership only becomes "official" upon full payment of the member's annual dues.

Section 10. It is the responsibility of every member upon cessation of the membership, for whatever reason, to return all identification tags and keys in their possession.

ARTICLE III

Elections

Section 1. Approximately two months prior to the annual meeting, the President shall appoint a Nominating Committee of three, consisting of a Chairman and two other persons from the Board. At least one of those appointed should be expected to remain on the Board for an additional year. The Nominating Committee shall develop a slate of candidates suitable to fill the offices and chairmanships of committees as determined annually by the Board for the following year. The Nominating Committee shall present the recommended slate to the Board at the latter's next regular meeting. The final nominations for the following year will then be subject to approval by the Board at that time.

Section 2. The Board shall present the slate of candidates to the GWONAC membership at the Annual Meeting. Additional nominations by members eligible to vote may be entertained from the floor, provided that they are seconded by voting members. Nominations shall be only for positions as determined by the Board.

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Section 3. Members of the Board will be elected for a term of two years. The regular term of office shall begin immediately at the Annual Meeting and shall end at the Annual Meeting two years later, unless terminated earlier by resignation or for cause (see Article V, sections 6 and 7).

Section 4. Election shall be by ballot if there is more than one candidate for the same position. Only one vote per membership is permitted.

ARTICLE IV

Meetings

Section 1. The regular Annual Meeting of the members shall be held on a Sunday in October, as determined by the Board, at the primary premises of the GWONAC. The membership shall receive reports of the operation of the GWONAC for the preceding year and shall elect Directors of the Board at the Annual Meeting. The time and date of the meeting will be posted on the GWONAC premises and website as well as sent in writing to all members at least 10 days in advance of the meeting.

Section 2. Special meetings may be called by the Board or upon the request in writing to the Board by ten (10) members eligible to vote. The Board cannot deny the membership the right to a Special Meeting and presentation of its agenda, as stipulated in the petition.

Section 3. At all annual or special meetings of the GWONAC, five percent (5%) of those members eligible to vote shall constitute a quorum. Voting will be by voice unless there is more than one candidate for a position.

Section 4. The Board shall schedule regular monthly meetings. Special Board meetings may be held at the request of the President or any two members of the Board if necessary to conduct of the business of the Club. A quorum shall be at least 50% of the serving Board members (Directors).

Section 5. All meetings shall be conducted under the guidelines of Robert's "Rules of Order". Unless specified elsewhere in these Bylaws, all decisions by the Board will be made according to the simple majority of those present.

Section 6. Any member may attend the regular Board meeting. With the approval of the President, any member may be placed on the agenda to speak before the Board.

ARTICLE V

Board

Section 1. The property, facilities, and affairs of the GWONAC shall be managed and controlled by the Board, who shall have the power to determine the **Rules and Regulations** and to govern the affairs of the corporation. The Board shall be responsible for enforcement of the **Rules and Regulations and By-Laws**, without exception.

Section 2. The Board shall consist of not less than seven or more than fifteen members. The total number of board members to be elected will be determined by a resolution of the current Board each year prior to the Annual Meeting.

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Section 3. Any resident member in good standing is eligible to serve on the Board. In addition, as many as two nonresident members in good standing may be elected to serve as members of the Board with all rights and privileges thereto, subject to the provisions of Article V1, Section 1. The immediate Past President shall automatically become a Board member with all rights, unless if he or she so declines.

Section 4. The election of the Board shall occur at the Annual Meeting, based on nominations in advance or from the floor as stipulated in Article III, Section 2. Newly elected Directors begin serving their terms immediately as voting members of the Board.

Section 5. The Directors shall hold office for two-year terms, with no limit on the number of consecutive terms for which they may be elected.

Section 6. Any Board member whose GWONAC membership has been revoked under the provisions of Article II, Section 8, may be removed by a two-thirds majority vote of the Board. A Board member who is absent from three consecutive regular Board meetings without justification and/or explanation may be removed without any other cause or notice by a two-thirds majority of the Board.

Section 7. Any Director of the GWONAC may resign in writing. If no time is specified, it shall take effect at the time it is received by the President or Secretary. Formal acceptance of such resignation is not necessary to make it effective.

Section 8. Vacancies in the position of any Director may be filled by a simple majority of the remaining members of the Board, provided that a quorum is present at that meeting. The Director elected to fill such vacancy shall serve only for the unexpired term of the predecessor in office.

Section 9. The Board, by vote of the majority of its members, may designate one or more committees to help it fulfill its responsibilities in a manner specified by the Board. Such committee(s) shall consist of at least one Director and any other GWONAC members appointed by the President and shall report to the Board as needed.

Section 10. Neither the President nor any other Officer or Director shall have the authority to execute documents or expend funds of the GWONAC exceeding five hundred dollars (\$500) without prior approval of the Board. Members of the Board may be reimbursed for reasonable expenses pursuant of the affairs of the Club.

Section 11. Disbursements of otherwise unbudgeted funds in excess of two thousand dollars (\$2000), as approved by the Board, shall have the signature of both the President and Treasurer.

ARTICLE VI

Officers

Section 1. The Officers of the GWONAC shall consist of a President, one or more Vice-Presidents, Secretary, and Treasurer. Assistant Secretary and Assistant Treasurer positions may be filled at the option of the Board. Officers must be resident members and Directors of the Club. Each Officer shall hold only one office.

Section 2. Officers shall be elected by majority vote of the Board at the first Board meeting following their election in October of each year. The term for each Board officer shall be one year or until the next annual meeting, and until successors have been elected. An Officer may be elected to a second term in the same

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office by a simple majority vote of the Board. An Officer, except for the President, may be elected to more than a second term in the same office, if elected by a two-thirds majority of the Board. A person may not serve as President for more than two terms except upon unanimous election by the Board..

Section 3. The President shall serve as the Chief Executive Officer of the GWONAC. The President, or another Officer who is authorized by the President, shall execute any and all instruments and documents in the name of the GWONAC as may be necessary and proper in the management of affairs of the organization. The President may appoint individuals to committees as necessary to assist in activities and functions of the GWONAC. The President shall also be a second signatory on all unbudgeted disbursements over two thousand dollars (\$2000), and all disbursements less than that amount in the absence of the Treasurer.

Section 4. The First Vice-President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such other powers as the Board may authorize.

Section 5. The Secretary shall record all proceedings of the meetings of the Board and the Corporation; and shall perform all other duties usually incident to such office or which may be delegated by the Board.

Section 6. The Treasurer shall: 1) keep books of account of the GWONAC funds and properties; 2) be the main signatory on all checks, except when absent; 3) shall provide monthly reports concerning the financial status of the GWONAC to the Board; 4) draft a budget for the next fiscal year, ideally by the end of the previous calendar year; and 5) perform other duties usually incident of the office or which may be delegated by the Board.

Section 7. Other members of the Board shall exercise such powers and perform such duties as may be delegated to them by the Board.

Section 8. An Officer of the GWONAC Board may be removed from their office, with or without cause, by a two-thirds majority vote of the Board. An Officer of the GWONAC may also resign their office at any time in writing. If no time is specified, the resignation shall take effect at the time it is received by the President or Secretary. Formal acceptance of such resignation is not necessary to make it effective.

Section 9. Vacancies in the position of any Officer may be filled by a simple majority of the remaining members of the Board, provided that a quorum is present. The Officer elected to fill such vacancy shall serve only for the unexpired term of the predecessor in office.

ARTICLE VII

Notice

Section 1. Whenever notice is required by the By-Laws, such notice shall be deemed to be sufficient if given by personal delivery or to the United States Postal Service, postage prepaid, addressed correctly to the last known address of the proper recipient.

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ARTICLE VII

Indemnification

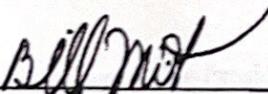
Section 1. Every Director, Officer, committee member or employee of the GWONAC shall be indemnified by the GWONAC, by means of Directors and Officers Liability insurance or other appropriate means, against expense and liability incurred or imposed upon him/her due to association with the Corporation, except in cases of wanton or gross negligence.

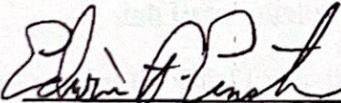
ARTICLE IX

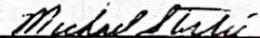
Amendments

Section 1. The By-Laws of the Greater Whispering Oaks Neighborhood Association & Club, Inc. may be amended, repealed or suspended by three-fifths (3/5ths) vote of the membership of the Corporation present, in person or by proxy, at a regular or special meeting of the membership in which a quorum is present. Each Board of Directors member must be given notice of the specific content of the proposed changes, and they must also be posted on the GWONAC premises, or at its website, for at least two weeks (14 days) prior to the meeting at which the amendment(s) are to be voted on.

These are the initial By-Laws of the GWONAC and were approved by the GWONAC Board of Directors and ratified by the membership on March 16, 2003.


Bill Miller, President


Edwin F. Einstein, Secretary


Michael Storlie, Treasurer

**GREATER WHISPERING OAKS
NEIGHBORHOOD ASSOCIATION & CLUB, INC.
PROPOSED BOARD POSITIONS, JOB DESCRIPTIONS
AND COMMITTEE RESPONSIBILITIES**

The Long Range Planning Committee is proposing the restructure of the Board with the following positions and job descriptions. The purpose of this proposal is to distribute responsibility among the Board Members and clearly define each position's accountability to the Club. It is felt that with clearly defined roles, the Board will be better able to plan and provide direction, and create new opportunities for the organization.

Many committees already exist within the Club but they are not formalized. This proposal formalizes those committees and encourages the creation of new committees. The committees are assigned clearly defined goals and responsibilities but still allow individual opportunity for creative independent thinking within certain parameters. It is believed members will volunteer to serve on committees if they see clearly defined goals and opportunities to be of service. The committees encourage greater involvement by the members without the burden of responsibility and continuous time commitment of board members. It is hoped that committee work will also serve as a training ground for future board members.

Job Descriptions:

President - The President shall serve as the Chief Executive Officer of the Club as described in the By-laws. The President shall execute all organization instruments and documents in the name of the Club. In addition to those duties described in the By-laws, the President will serve as Chairperson of the Board of Directors. The President will Chair the Finance Committee, and serve as ex-officio member of all other standing committees except the Audit Committee. The President may create any ad hoc committee as deemed necessary. All committee chairs, except the Audit Committee, will report to the President. The President shall have sole authority to appoint members to the Audit Committee but will have no other authority over the committee once the appointments have been made. The President will also be responsible to see that Thank You notes are sent to individuals or businesses that make special contributions to the Club.

Secretary - The Secretary shall record all proceedings of the meetings of the Board and the Corporation as described in the By-laws. The Secretary will maintain the original copies of all organizational documents, deeds, minutes, etc. The Secretary will also provide every new Board Member with Board Member Packet. Such packet will include, but not be limited to, copies of all member rules and regulations, By-laws, and Job Descriptions. The Secretary will also maintain the master calendar.

Treasurer - The Treasurer shall serve as the Chief Financial Officer of the Club as described in the By-laws. The Treasurer shall keep the accounting books and records of the Club and be the main signatory on all checks; maintain the membership list; report to the Board on a monthly basis; be available to the various committees to help establish pricing policies; maintain duplicate

copies of all organizational documents and warranty deeds (but not to include minutes) as a backup to the Secretary's original documents; prepare or have prepared any tax returns or other federal or state regulatory filings as required and maintain file copies as long as required; and perform other duties usually incident of the office or which may be delegated. The Treasurer shall serve as Vice Chair of the Finance Committee, and Chair the Budget Committee.

Legal Counsel - Legal Counsel may serve in another position as an officer of the Board or may be a Director at Large. The primary responsibility of the Legal Counsel is to advise the Board on the legal issues of any matter that may come before the Board.

Director of Marketing - The Director of Marketing shall be responsible for membership and promotion. This position will be required to develop committees made up of member volunteers to publicize and promote the Club. Activities that will fall under the responsibility of this position shall include but not be limited to the following: Publication of a quarterly newsletter; development and maintenance of a sales brochure; develop a campaign to increase awareness of the Club within the neighborhood and surrounding area; sale of newsletter advertising and signage; assist as needed in the development of promotional materials for special events and fundraisers; the creation of alternative revenue streams; and any other tasks delegated to it by the President.

Director of Swimming - The Director of Swimming will chair the Swim Team Committee and serve as liaison between the Board and the swimming pool management company; will assist the President in monitoring the pool management company; will assist the Finance Committee in negotiations with the swimming pool manager; and will assist the Budget Committee in developing income and revenue projections for the swimming programs.

Director of Tennis - The Director of Tennis will chair the Tennis Committee; serve as liaison between the Board and the tennis pro; work with the tennis pro in maintaining the tennis facilities, assist the Finance Committee with negotiations on the tennis pro's contract; and serve on the budget committee regarding income and expenses related to the tennis program.

Director of Facilities - The Director of Facilities will be responsible for the overall maintenance of the Club's property; ensure that the facilities and grounds are will maintained; supervise the lawn maintenance company; assist the Finance Committee in negotiating open purchase orders with certain dollar limits with plumbing and electrical contractors to do work for the Club as needed and communicate these vendors and limits to the necessary Board Members; work with the Finance Committee in developing an overall maintenance budget; be responsible for all the facilities locks and keys; organize Club work days; and maintain and update the Club's message boards; and any other projects assigned by the President.

Director of Special Events - The Director of Special Events will appoint as many committees as deemed necessary to oversee special events or social activities for the members. Special events are defined as primarily social events that are provided to members at essentially break even or at a small profit or loss. They include such events as opening day party, July 4th, Oktoberfest, Easter parade, the Halloween party, etc. This position will be responsible for

developing a social program for the members and getting them listed on the master calendar. A budget of income and expense for each event should be presented to the Board for approval. The Director will work with the Director of Marketing and Newsletter Committee to ensure that the events are well advertised.

Director of Fundraising - The Director of Fundraising will be responsible for creating committees and coordinating all major fundraising activities for the Club. Fundraising activities are defined as major events designed to raise significant amounts of dollars for the Club. Budgets should be prepared and presented to the Board for approval. These events will require massive amounts advertising and promotion. The Director will work with the Director of Marketing and Newsletter Committee to develop the required communications.

Committee Responsibilities:

Audit Committee - Audit Committee members are appointed by the President but answer only to the general membership. The Audit Committee will audit the records of the Treasurer and any other organizational document they deem as necessary and report to the general membership at the annual membership meeting. The Treasurer will provide an audit plan for the Committee's consideration but the Committee will decide what appropriate work should be done. If the Board feels the Audit Committee is being too intrusive, they may call a special meeting of the general membership and the general membership may replace the Committee member(s) or require the Board to comply with the Committee's requests.

Finance Committee - The President shall chair the Finance Committee, the Treasurer will serve as Vice Chair and the Legal Counsel will serve as a member at large. The President may appoint other members for specific purposes as he deems necessary. The primary purpose of the Finance Committee will be to negotiate any contracts on behalf of the Club and establish banking relations as required. Contracts may be negotiated by individual members of the committee as directed by the President or the committee as a whole. Only the President may sign contracts on behalf of the Club. Contracts or payments over the amount specified in the By-laws (Art. V, Sec. 10) that have not been previously approved or included in the budget, must be presented to the Board for approval.

Budget Committee - The Treasurer will chair the Budget Committee and be responsible for the overall presentation of the budget. The Vice President of Marketing, Swimming Chairperson, Tennis Chairperson, and the Facilities Manager will assist the Chairman with developing the budget in their areas of responsibility. The Committee should present the budget to the Board for approval at the November meeting.

Swim Team Committee - The Swim Team Committee will be chaired by the Director of Swimming and consist of as many members as the Chairperson deems necessary to do the job. The Committee will be responsible for all activities required for hosting swim meets; will develop procedures and controls for the sale of concessions, T-shirts and other swimming

paraphernalia, will maintain the Organization's web site; train and monitor the tag checkers; and any other tasks required by or related to the swim team.

Tennis Committee - The Tennis Committee will be chaired by the Director of Tennis and will consist of the Club Pro and members appointed by the Chairperson. The committee will be responsible for developing the tennis program and organizing leagues and tournaments. The Chairperson will make recommendations to the Board regarding equipment and maintenance needs for the tennis facilities.

Newsletter Committee - The Director of Marketing will chair the Newsletter Committee which will consist of as many members as deemed necessary. The Committee will be responsible for publishing four (4) newsletters per year. The Committee will establish procedures and deadlines for articles to enable the printing and distribution of the newsletters on the dates set by the Board and recorded on the master calendar. The Committee will use its initiative to develop the newsletter as a marketing devise as well as a communication tool. It will work closely with the Homeowners' newsletter chairman to coordinate messages if necessary. It will also maintain communications with the Directors of Special Events and Fund Raisers to properly announce any upcoming events. The Chairperson will work with the Budget Committee to develop a newsletter budget for the cost of printing and distribution.

Nominating Committee - The Nominating Committee will be appointed by the President as described in the By-laws, Art. III, Sec. 1.