

Woodland Lakes

Standard Operating Procedures

SOP

Volume I



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1 Introduction

This handbook contains procedures for conducting the various operations of the Woodland Lakes Trusteeship, Inc. in administering the Woodland Lakes subdivision located in Washington County, Missouri. The primary governing document for the Trusteeship is the *Trust Indenture and Restrictive Covenants*, also referred to herein as the 'Trust Indenture', which takes precedence over these procedures in case of contradiction.

Procedures contained in this handbook are organized into categories insofar as possible. Procedures not related to any category are included in the General Procedures section. This handbook also contains sections delineating the general duties of Trustees, Managers, and employees (contained in volume 2). These lists of duties are not intended to be all-inclusive, but to serve as guidelines in describing the various positions of Trusteeship personnel. Should the Trustees, for any reason, find it necessary to leave a Manager or supervisory position vacant, the Board, as a whole will assume the duties, responsibility, and authority described.

1.1 Revisions

These handbooks of procedures is intended to be a living document, that is, one which will be revised periodically as procedures or requirements change. Revisions will be the responsibility of the Board of Trustees. A revision record is included in this procedure to allow holders of the document to verify their version's current status. Once the procedure handbook is adopted, all revisions shall be indicated in the revision record upon approval by the Board of Trustees.

Enactment of any changes to procedures or policy of the Trusteeship shall be documented in this Standard Operating Procedures. Changes may be proposed by any Trustee, and shall be considered in the regular meetings of the Board. Each change shall be read in its entirety into the minutes of the meeting during which it is considered. Changes shall be read twice during two regular meetings. After the first reading, the Trustees shall vote whether to continue consideration of the Change; after the second reading, the Trustees shall vote whether to adopt the resolution as part of operating procedure. In the event of an urgently needed Resolution, the Trustees may upon majority vote immediately conduct the second reading of a proposed change and then vote on its adoption. All changes adopted by the Board of Trustees shall be recorded in the Standard Operating Procedures. Rescinded Resolutions, shall be maintained in a history binder in the office. Modification of this appendix shall not require formal approval of the Board, but shall be carried on in an ongoing manner.

1.2 Ratification

Within three months of any election of any new Trustee, the sitting Board of Trustees shall ratify this document as the official procedures for the Trusteeship, concurrently making any required revisions.

1.3 Availability

Trusteeship will maintain copies of this procedures document in the Trustee Office, in the gate house, and in the maintenance facility for easy reference. Any Property Owner may purchase a copy for his or her personal use. Two (2) copies will be maintained in the trusteeship office. Owner(s) may purchase a copy at a fee of .25 per copy. Revisions will be available in the office free of charge.

2 Trustees and Trusteeship Meetings

2.1 Board of Trustees

The Board of Trustees shall be comprised of seven elected Trustees in accordance with the provisions of the Trust Indenture. Each Trustee shall be of equal standing on the Board of Trustees, and shall represent the property owners at large. It shall be the duty of each Trustee to represent the body of property owners and not any individual or special interest. Upon election, a Trustee shall sign a letter of acceptance which shall be kept on file which states his or her intention to comply with the guidelines of the Trust Indenture and this procedure.

When a tie occurs at a trustee election the position shall remain vacant until the next duly called meeting. At such time there will be a runoff election between the candidates involved.

In the event the Board of Trustees should fall below four members, the President of the Board is to notify all property owners by letter, setting forth date, and time for an election at a convenient place for the transaction. Business shall continue as status quo for the duration preceding the election.

The terms Board of Trustees, Trustee Board, and Trustees are used interchangeably in this procedure to indicate those individuals who are elected by the property owners to serve in the position of Woodland Lakes Trustee.

2.2 Recall Procedure

A Board members name may be placed on the ballot for recall as follows:

1. Six of the seven members of the Board voting yes will place a trustee's name on the ballot for the reason of incompetence. After the name has been placed on the ballot the same procedure for electing a trustee will apply for the recall of a trustee. The owner of each lot shall be entitled to one (1) vote for each full lot owned, not to exceed a total of five (5) voted by any one owner, which vote may be cast only in person, or by Absentee Ballot.
2. Twelve notarized petitions from property owner(s) entities signed and notarized. Reasons for recall must be clearly stated. Acceptable reasons are: incompetence, 6/7 of the board not being able to work with them and theft.
3. An individual may be part of more than one group of owner(s). Each group of owner(s) is entitled to one vote. The same individual may represent more than one group to which he or she belongs.
4. In the event a trustee elects not to have his or her name placed on the ballot for recall a written resignation must be posted in the office two weeks prior to the newsletter being printed.
5. Recall petitions must be received in the office 45 days prior to Property owners meeting for the following reasons:
 - a. Property Owner(s) can be verified
 - b. That it can be included in the newsletter

2.3 Trustee Duties

The duties of each Trustee shall include, but not be limited to: service as director or elected officer of the Woodland Lakes Trusteeship corporation, participation if possible in all meetings of the Board of Trustees, both regular and special called, research of issues presented to the Board so as to gain the ability to take an informed position, participation in the semi-annual property owner meetings, participation in liaison assignments, task groups or sub-committees of the Board of Trustees as may be appointed, and periodic inspection of assigned sections of the subdivision to ascertain and enforce Trust Indenture compliance. Each Trustee shall be accountable for Trusteeship property held, including keys or record material. Upon termination of Trustee status, an individual shall return all Trusteeship property as soon as practicable.

Trustees may be reimbursed for actual and reasonable out of pocket expenses incurred during the performance of Trusteeship business. Trusteeship business shall not include attending meetings of the Board of Trustees. Receipts shall be required for all expenses with the exception of vehicle mileage, which may be documented by number of miles driven and purpose of trip. Trustees utilizing their personally owned vehicles in performance of Trusteeship business shall be reimbursed at the rate established by the Internal Revenue Service and published in their guidelines.

2.4 Trustee Officers

The Board of Trustees shall elect from among themselves officers of the Woodland Lakes Trusteeship, Inc. as required by Missouri law; those officers shall also serve as officers of the Board of Trustees. Other officers may be elected at the discretion of the standing Trustee Board. Trustees not being elected to an office shall serve as directors of the corporation.

1. **Board President.** The President of the Board of Trustees shall serve both as President of the Board and President of Woodland Lakes Trusteeship, Inc. The President shall be responsible to chair all meetings of the Board and the semi-annual property owner meetings, unless another Trustee shall be selected by the Board to perform these duties.

2. **Board Vice President.** The Vice President of the Board of Trustees shall serve both as Vice President of the Board and Vice President of Woodland Lakes Trusteeship, Inc. The Vice President shall be responsible to chair any meetings of the Board in the absence of the President, unless another Trustee is selected by the Board to perform these duties.

3. **Board Secretary.** The Secretary of the Board of Trustees shall serve both as Secretary of the Board and Secretary of Woodland Lakes Trusteeship, Inc. The Secretary shall be responsible for all official correspondence of the Trusteeship, shall ensure that agendas are prepared for all meetings of the Board and semi-annual property owner meetings, and shall ensure that minutes are produced for all meetings of the Board and the semi-annual property owner meetings. Also to ensure that changes to the S.O.P. are kept current.