

## Summary of important features of the Restated Bylaws under consideration

- Annual Meeting in Oct (a little later for better next year budget )
- Quorum required- increased to 20%
- One lot -one vote. Member is defined as lot owner
- Electronic voting and meetings allowed now
- Board increased to between 7-11 members ( exact number set by the board) 2 year terms
- Board may also conduct business electronically
- Board will appoint a nominating committee to present a slate for open seats prior to each election. Nominations from floor allowed
- Board has authority to set annual assessment (raising more that 10% per year requires 80% vote of owners at a meeting of the owners- per covenants)
- Board has the authority to issue a one time special assessment of not more than \$1000 in the case of unexpected expense but not repeated. (any other special assessment requires a majority vote of the owners at a meeting for that purpose)
- The Board has the authority to suspend voting rights and access to amenities and common areas for nonpayment of dues or infractions involving rules and regulations or ARC guidelines.
- Board will appoint officers who will serve as the executive committee to operate the HOA day to day
- Specified Committees: Operations, Finance, Policy and Compliance, ARC and others as deemed by the Board (transition committee recommendation to add social, Trail and conservation committees) Board has final say on all actions

Amending bylaws requires majority vote of owners at a meeting.