

RAINEYBROOK POINTE HOMEOWNERS ASSOCIATION, INC. 2018 ANNUAL MEETING

PROPOSED RESOLUTION NO. 1

(To amend Article III, Section 4 of the By-Laws of the Association)

BE IT RESOLVED that Section 4 – Quorum, of Article III – MEETING OF MEMBERS, of the By-Laws of Raineybrook Pointe Homeowners Association, Inc., be amended to read as follows:

Section 4. Quorum. The presence at the meeting of fifteen percent (15%) of members entitled to cast, or of proxies entitled to cast, the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the meeting may reconvene within thirty (30) days thereof, with notice sent to all members not less than fifteen (15) days in advance of the reconvened meeting. The presence at the reconvened meeting of ten (10) percent of the members entitled to cast, or of proxies entitled to cast, the votes each class of membership, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws.

Background

Currently, Section 4 of Article II reads:

Section 4. Quorum. The presence at the meeting of thirty percent (30%) of members entitled to cast, or of proxies entitled to cast, the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the meeting shall reconvene within fourteen (14) days thereof, with notice sent to all members not less than seven (7) days in advance of the reconvened meeting. The presence at the reconvened meeting of fifteen (15%) percent of the members entitled to cast, or of proxies entitled to cast, the votes each class of membership, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Restrictive Covenants, or these By-Laws.

It has become difficult to convene annual meetings of the membership utilizing the current quorum requirements. The proposed resolution does not alter the requirement that all eligible members be notified of membership meetings or decrease the amount of time required for such notice. The Board desires to reduce the quorum requirements from 30% to 15% at a meeting of the members, and from 15% to 10% for a reconvened meeting of the members; to increase the maximum number of days between a meeting reconvened due to a lack of quorum and the reconvened meeting from 14 days to 30 days; to increase the days required for notice of a reconvened meeting from 7 days to 15 days.

RAINEYBROOKE POINTE HOMEOWNERS ASSOCIATION, INC. 2018 ANNUAL MEETING

PROPOSED RESOLUTION NO. 2
(To amend Article IV, Section 1 of the By-Laws of the Association)

BE IT RESOLVED that Section 1 – Number, of Article IV –BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE, of the By-Laws of Raineybrook Pointe Homeowners Association, Inc., be amended to read as follows:

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) to five (5) Directors, who need not be members of the Association.

Background

Currently, Section 1 of Article IV reads:

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) to nine (9) Directors, who need not be members of the Association.

Association members have elected between 3 and 5 Directors in each year following inception, and desires to codify that practice. The Board desires to reduce the number of Directors from its current minimum of 3 and maximum of 9, to a minimum of 3 and a maximum of 5. In any event, the Board must have a minimum of 3 directors at all times per statute.