

RBROOK HOMEOWNERS ASSOCIATION, INC. 2011 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 Rbrook 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 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 five percent (5%) of the 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.

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Background

Currently, Section 4 of Article III 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 percent (15%) of the 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.

The Board desires to reduce the quorum requirements from 30% to 15% at a meeting of the Members, and from 15% to 5% for a reconvened meeting of the Members.

RBROOK HOMEOWNERS ASSOCIATION, INC. 2011 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, of the By-Laws of Rbrook Homeowners Association, Inc., be amended to read as follows:

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

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Background

Currently, Section 1 of Article IV reads:

Section 1. Number. The affairs of this Corporation shall be managed by a Board of four (4) to nine (9) directors, who need not be members of the Corporation.

The Board desires to reduce the number of Directors from its current minimum of 4 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.

RBROOK HOMEOWNERS ASSOCIATION, INC. 2011 ANNUAL MEETING

PROPOSED RESOLUTION NO. 3

(to amend and restate the Restrictive Covenants for Raineybrook Subdivision,  
Phase 1, Phase 2, Phase 3, Revised Phase 4, and Revised Phase 5)

BE IT RESOLVED that the Restrictive Covenants for Raineybrook Subdivision Phase 1, Phase 2, Phase 3, Revised Phase 4, and Revised Phase 5 be amended and restated to read in the forms presented at this meeting.

BE IT FURTHER RESOLVED that the President and Secretary of the Corporation, \_\_\_\_\_ and \_\_\_\_\_, respectively, are authorized to execute each set of Amended and Restated Restrictive Covenants for Phase 1, Phase 2, Phase 3, Revised Phase 4, and Revised Phase 5, for and on behalf of the Owners of the Association, and cause the same to be recorded in the Tippecanoe County Recorder's Office.

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Background

Each Phase of Raineybrook Subdivision has its own separate set of Covenants. The Developer, Rbrook, L.L.C., has retained the right to amend the Covenants and wishes to exercise such right. It is the desire of the Members to join with the Developer in amending and restating the Covenants for purposes of amending certain sections, adding captions and re-ordering certain provisions to make the Covenants more user-friendly. Included in the amendment and restatement elimination of the Developer's reserved right to unilaterally amend the Covenants and giving that power to the Owners of the Association.

Each relevant proposed Amended and Restated Restrictive Covenants has been provided to the Owners in their respective Phase of Raineybrook Subdivision.