

# AMENDMENT 1.0

Amendment to Bylaws approved by HOA 2/20/2011

Subject: Amendment to Article IX. Section 8, Par (a) & (d) Duties of President and Treasurer

**Intent:**

This amendment will authorize the writing of Chatelaine Homeowner Association checks by a bonded property management company with co-signed authorization by the President and Treasurer.

**Vote Required:** Per Article XV, Section 1. "meeting of members at which a quorum is present, by vote of a majority of members in person or proxy"

**Abstract:**

The original Covenants and Bylaws were constructed with the intent that the Board officers would personally collect funds from members, make deposits, maintain records and distribute co-signed payment checks for expenses incurred by the HOA. Shortly after the first Board of Directors was formed, a property management company was contracted to receive and deposit all monies of the Association, maintain records and generate checks for signature. In subsequent years, as the community expanded, the check signing procedure was modified to allow checks to be signed by the bonded property management company with the authorization of the Board's designated officers. This practice remains today and eliminates any direct access to Chatelaine funds by any Board Officer.

A revision to the Covenants Section 8, par (a) and (d) is required to support this long standing practice.

**Amendment:**

Amendment to Article IX    Strickthrough words = deleted    Bold print = new language

Section 8. (a) President "The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign ~~echecks~~ promissory notes; **co-sign via e-mail authorization to allow bonded property management company to sign and distribute checks.**"

Section 8. (d) Treasurer "The treasurer **or authorized property management company** shall receive and deposit in appropriate banks accounts all monies of the Association and shall distribute such funds as directed by resolution of the Board of Directors; shall co-sign all ~~echecks and~~ promissory notes of the Association; **co-sign via e-mail authorization to allow bonded property management company to sign and distribute checks**; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to members."

## AMENDMENT 2.0

Amendment to By Laws approved by HOA 2/20/2011

Subject: Amendment to Article V. Section 2, Term of Office.

**Intent:**

This amendment will reduce the term of office for each Director on the Chatelaine Homeowners Association Board from three years to a term of two years.

**Vote Required:** Per Article XV, Section 1. "meeting of members at which a quorum is present, by vote of a majority of members in person or proxy"

**Abstract:**

The election of association members to the Board of the Directors is a significant commitment of time for both the member and his or her family. A resident may have the desire to serve on the community Board but is reluctant to commit to a duration of three years due to unknown future personal and/or business considerations. Reduction of term in office to two years will help mitigate this concern.

A reduction in term limits will promote inclusiveness by utilizing the skills and experience of all residents on a more frequent base. The infusion of new members can change the focus of the Board from maintaining the past to serving the future by identifying new areas of efficiencies and cost effectiveness. In short, reducing term limits can open up an atmosphere of greater community involvement and new sources of constructive input.

A survey of other communities indicates a two year term is the typical for board members.

**Amendment:**

Amendment to Article V      Strickthrough words = deleted      Bold print = new language

Section 2. Term of Office "At the first annual meeting the members shall elect two directors for a term of one year, two directors for a term of two years, and one director for a term of three years; and at each annual meeting thereafter the members shall elect directors for a term of ~~three~~ **two** years."