



Memo

To: Board of Directors
From: Tucker Omohundro, Vice Chair
Date: October 20, 2021
Re: Motion – Approve Proposed Revision to Bylaws, Article X Director’s Meeting

Motion

I move to approve a revision to Bylaws Article X Director’s Meeting as follows:

Add Section 6, c: Establishment of Supermajority. The Board of Directors shall have the ability to establish a Supermajority, defined as a vote of two thirds of the sitting Board of Directors, to establish, modify, or delete Articles defined in the Hot Springs Village Property Owners Association Policy Guide. Any Article requiring Supermajority shall be so noted in the Article.

Background

The Board of Directors voted to approve Chapter One, Article 29 Budget Prioritization Policy at a public Special Meeting on October 6, 2021. The new policy establishes a commitment by the Board to focus the resources of Hot Springs Village on those items that are needed and to maintain and sustain our existing infrastructure, keep our equipment maintained, and keep our existing amenities viable.

The proposed revision to Bylaws Article X will require a super majority vote of the Board to make change to or remove Chapter One, Article 29 from policy. Approving this addition to our Bylaws further restricts any future changes to this policy.

ARTICLE X

Director's Meeting

Section 1. Regular Meetings. An annual meeting of the Board of Directors shall be held each year for the purpose of highlighting prior year accomplishments and communicating future areas of focus. The Board shall meet at least once each month on a day and time to be set by the Board in order to address general business and take action as necessary; however, any such monthly meeting may be dispensed with by the Chair for good and sufficient reason. The Board shall publish an annual schedule of its meetings before the 1st day of the new year; no further notice is required except when changed from the day or time previously set. Page 14 Section 2.

Special Meetings. Each year the Board shall conduct a board orientation meeting in Executive Session, where no votes are to be taken. Other special meetings, both public and executive session, may be called by the Chair, at the request of any Association officer or any two (2) Directors. Notice of any special meeting, shall include an agenda for the meeting. Motions at a special meeting should be limited to the subject(s) for which the meeting has been called.

Section 3. Notice. Notice of the time and place of any meeting of the Board of Directors shall be given at least three (3) days prior thereto by written notice delivered personally or sent by mail, facsimile or other electronic transmission to each Director at his or her mailing or electronic address as shown on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile or other electronic transmission, such notice shall be deemed to be delivered when the facsimile or other electronic transmission is transmitted by the sender to the Director's facsimile number or electronic address. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. The physical presence of a majority of the Board of Directors shall constitute a quorum thereof. A Director who participates in a meeting via a telephone conference call shall be deemed to be present in person. The quorum must be established when the meeting is called to order. All Board decisions must be made by the vote of a majority of all Directors, unless a greater number is otherwise specifically required pursuant to the other provisions of these Bylaws, the Declaration or the Articles of Incorporation.

Section 5. Voting by Proxy. A Director may not cast a vote by appointing a proxy.

Section 6. Manner of Acting.

(a) Formal Action by Directors. Except for the removal of a Director pursuant to Article VII hereof, the act of a majority of Directors in person present at a meeting at which a quorum is present shall be the act of the Board of Directors. A Director who participates in a meeting via a telephone conference call shall be deemed to be present in person.

(b) Informal Action by Directors. The Board of Directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval, including electronic written approval (such as facsimile transmission or email communication), of all the Directors setting forth the action so taken. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors

(c) Establishment of Supermajority. The Board of Directors shall have the ability to establish a Supermajority, defined as a vote of two thirds of the sitting Board of Directors, to establish, modify, or delete Articles defined in the Hot Springs Village Property Owners Association Policy Guide. Any Article requiring Supermajority shall be so noted in the Article.