

KINGS GRANT HOMEOWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NO. 003

ELECTION OF DIRECTORS AND THE LENGTH OF THEIR TERMS (Relating to the Realignment of Board Terms with the Annual Meeting)

WHEREAS, the period of Declarant control extends from the date of first conveyance of a Unit to a person other than the Declarant for a period of not more than 5 years pursuant to Section 5303, (C) (2) (ii) of the Uniform Planned Community Act (UPCA), and

WHEREAS, the Unit Owners shall elect an Executive Board not later than the Period of Declarant control pursuant to Section 5303, (E) of the Uniform Planned Community Act (UPCA), and

WHEREAS, Article IV, Section 4.3 (b) (iii) of the Declaration of Covenants, Restrictions, Easements, Charges and Liens for King's Grant, A Planned Community relays that all members of the Executive Board shall serve for two year staggered terms, and

WHEREAS, Article III, Section 3.1 of the By-Laws of Kings Grant Homeowners Association, Inc. maintains that all Annual Meetings of the Members shall be held on or before March 31st of each year, and

WHEREAS, Article V, Section 5.2 of the By-Laws of Kings Grant Homeowners Association, Inc. asserts that the first meeting of the newly elected Board must be held within ten days after the Annual Meeting and the officers shall be elected by the Board at this first meeting, and

WHEREAS, the Period of Declarant control ended on August 31, 2010 with the first Elections for a non-Declarant or Unit Owner controlled Board being held at a Meeting for all Unit Owners in June of 2010, and

WHEREAS, the newly Elected Board composed of solely Unit Owners began their Board Terms on September 1, 2010 with three positions on 2-year terms and two positions on 1-year terms, and

WHEREAS, by the February 23, 2011 Annual Meeting there were no Unit Owners that submitted their name as a Candidate for the two 1-year term Board positions that would be ending on August 31, 2011, and

WHEREAS, in September, 2011 the three remaining Board Members appointed the two outgoing Board Members to fill the two vacant Board positions with terms to run from September 1, 2011 until August 31st, 2013, and

WHEREAS, the initial Unit Owner controlled Board Terms were misaligned with the ruling Documents of the Community due to the Period of Declarant Control reaching the 5 year termination point in August of 2010 rather than by March 31st, and

WHEREAS, the Board Terms from September 1st to the following second August 31st do not align with the Elections to be held at the Annual Meeting on or before March 31st of each year as detailed in the Documents, and

WHEREAS, the current Board foresees the value in realigning the Board Terms with the Annual Meeting Elections as guided in the Documents, and

WHEREAS, the current Board desires to provide at least a one month Transition Period between an outgoing and newly elected Board,

NOW THEREFORE, BE IT RESOLVED this 3rd day of November of the year 2011, that the following is hereby adopted by the Board of Directors for the Kings Grant Homeowners Association:

1. Board Terms will be staggered 2-year positions with three positions coming up for Election on even numbered years and two positions coming up for Election on odd numbered years.
2. Each Board Member will be elected for a 2-year term to begin on April 1 and ending on the second March 31st following the assuming of their new Office.
3. All Elections will take place at the Annual Meeting which will be held between January 1 and March 31.
4. The new Board Members-Elect will be invited to any and all Board Meetings between the Election and the end of Board Term for the outgoing Board in order to provide a transition period between the outgoing and newly elected Board. The Board Members-Elect will not have voting rights until which point they officially begin their Board Terms on April 1st following the Election.
5. Between April 1 and April 10 the newly elected Board must have their first meeting where the Board will hold an Election to fill the 1-year Officer positions. The positions required in the Documents are President, Secretary and Treasurer. The current Board has adopted the additional 1-year Officer positions of Vice-President and Member-at-Large.
6. The five current Board Members will have their Board Terms shortened to allow for this realignment. Three Board Members will have their terms end on March 31, 2012 while the remaining two will have their Terms end on March 31, 2013.
7. The first Elections and corresponding Board Terms that will adhere to this Resolution will take place at the Annual Meeting of Unit Owners to be held on January 25th, 2012.

8. Nothing adopted in this Resolution will eliminate the Rights and Powers of Board Members or Unit Owners to remove Board Members or appoint new Board Members to fill vacant positions as authorized in the Documents.

IN WITNESS WHEREOF, the Board of Directors has executed this Resolution as of the day and year first above written.

KINGS GRANT HOMEOWNERS ASSOCIATION

ATTEST:

By: _____, President

By: _____, Secretary

By: _____, Treasurer