

Amendment to the Bylaws of **Ashton Oaks**

The Board of Directors is recommending two (2) changes to a section of the Bylaws to reduce the term of office and remove the restriction on serving consecutive terms. A change to the Bylaws requires a majority vote of the homeowners present or represented by proxy at the Annual Meeting.

Discussion of this Amendment:

The Board of Directors is recommending the following changes to the Bylaws:

- (1) To reduce the term of office from three (3) years to two (2) years. By reducing the term by one (1) year, the current Board hopes more homeowners will be interested in serving a term on the Board of Directors.
- (2) To eliminate the restriction of serving only two (2) consecutive terms. This will enable a board member to continue to serve the association without any restrictions.

The Board of Directors recommends the membership approve these Amendments to the Bylaws.

Current wording of the Article:

Article V.EXECUTIVE BOARD. Section 2 (d). Term. Members of the Executive Board shall take office at the Annual Meeting at which they are elected and shall serve terms of three (3) years. Board members may serve two (2) consecutive terms. In the event of the death, resignation, retirement, removal or disqualification of a Board Member during his elected term or office, his successor shall be elected to serve such term consistent with these Bylaws.

Proposed Change to the wording of the Article (in Bold):

Article V.EXECUTIVE BOARD. Section 2 (d). Term. **Members of the Executive Board shall take office at the Annual Meeting at which they are elected and shall serve a term of two (2) years.** In the event of the death, resignation, retirement, removal or disqualification of a Board Member during his elected term or office, his successor shall be elected to serve such term consistent with these Bylaws.