

APPROVED
AMENDMENTS TO THE BYLAWS
FOR
LIBERTY BAY HOMEOWNERS ASSOCIATION, INC.

The following are proposed amendments to Sections 3, 4, 6 and 8 of the Bylaws for Liberty Bay Homeowners Association, Inc.

(Underlining indicates new language and striking through indicates deletion of existing language.)

3. MEETINGS OF MEMBERS

A. **Annual Meetings.** ~~The first annual meeting of the Members shall be held on September 7, 2004, and each subsequent regular annual meeting of the Members shall be held on the second Tuesday of each September of each year thereafter, at the hour of 7:30 o'clock P.M. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.~~ The annual meeting of the Members for 2019 shall be held in October 2019. The annual meeting of the Members for 2020 shall be held in March 2020. Each subsequent annual meeting of the Members shall be held in March of each year thereafter, at a date, time, and location selected by the Board of Directors.

D. **Quorum.** ~~The presence, in person, at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty (2~~ thirty percent (30%) of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. Proxies are not permitted to establish a quorum or for voting. If, however, such quorum shall not be present or represented at any meeting, a majority of the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present ~~or be~~ represented.

E. **Proxies.** ~~At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and, if not revoked, shall terminate ninety (90) days from the date of the proxy. No holder of a proxy shall have any greater voting rights than the person giving the proxy. To be valid, a proxy must be dated, state the date, time and location of the meeting for which it is given, and must be signed by the person giving the proxy. A proxy shall be valid only for the meeting described in the proxy, including any adjournments of reconvening thereof. Proxies are not permitted for voting or for establishing a quorum.~~

(The balance of Section 3 remains unchanged.)

4. DIRECTORS

A. **Number.** ~~During the Developer Control Period, the affairs of the Association shall be governed by a board of three (3) Directors, all of whom shall be appointed by and serve at the discretion of Declarant. After the expiration of the Developer Control Period the~~ The affairs of the Association shall be governed by a board of seven ~~(7)~~ three (3) to five (5) Directors. The number of Directors shall be determined by the Board of Directors prior to the annual meeting. It shall not be a requirement that a A director must be a Member of the Association as a qualification for such office. A person who is delinquent in the payment of any fee, fine, or other monetary obligation to the Association on the date that he or she could last nominate himself or herself or be nominated for the Board may not seek election to the Board, and his or her name shall not be listed on the ballot. A person serving as a Director who becomes more than 90 days delinquent in the payment of any fee, fine, or other monetary obligation to the Association shall be deemed to have abandoned his or her seat on the Board, creating a vacancy on the Board. So long as Declarant owns and holds for sale in the ordinary course of business at least five (5%) percent of the Lots at LIBERTY BAY, Declarant shall have the right to elect at least one Directors.

B. **Term of Office.** ~~At each annual meeting after the Developer Control Period, the Members shall elect the Directors for a term of one year. Notwithstanding the foregoing, the Directors elected at the 2019 annual meeting in October 2019 will only serve until the next annual meeting in March 2020.~~

(The balance of Section 4 remains unchanged.)

6. MEETINGS OF DIRECTORS

A. **Regular Meetings.** Regular meetings of the Directors shall be held at least every three months during the Developer Control Period and monthly thereafter at such place and hour as may be fixed from time to time by the Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

(The balance of Section 6 remains unchanged.)

8. OFFICERS AND THEIR DUTIES.

A. **Enumeration of Offices.** The officers of the Association shall be a president ~~and vice-president~~, who shall at all times be a Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create. The Board of Directors may also elect or appoint a vice-president but is not required to do so.

G. Multiple Offices. The offices of vice-president, if there is one, secretary or treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section D of this Paragraph.

H. Duties. The duties of the officers are as follows:

(ii) The vice-president, if there is one, shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Directors.

(The balance of Section 8 remains unchanged.)