

Bylaw Section to be Changed: Section 30 – Budget - Draft

Section as Currently Written:

Section 30. The board shall prepare a budget as prescribed in Section 8 of the charter as amended. Such budget shall not exceed in amount the potential amount of income in any year. The board shall prepare and recommend an assessment or tax rate to balance the budget, such rate not to exceed the rates specified in the charter, then advertising such by posting on the association sign post five (5) days before the annual meeting, for approval by the majority of the members present at such meeting. A copy of said proposed budget shall also be mailed with the notification of the Annual Meeting.

Suggested Replacement Section:

Section 30. The board shall prepare a budget as prescribed in Section 8 of the charter as amended. Such budget shall not exceed in amount the potential amount of income in any year. The board shall prepare and recommend an assessment or tax rate to balance the budget, such rate not to exceed the rates specified in the charter, then advertising such by posting on the association sign post five (5) days before the annual meeting, for approval by the majority of the members present at such meeting. **A copy of said proposed budget shall also be mailed with the notification of the Annual Meeting.**

Reason for the Replacement:

- This removes the requirement to include a copy of the proposed budget in the notification of the annual meeting.
- The notification will still be mailed, however, the copy of the proposed budget will be posted to the website instead of it having to be included in the mailing.
- This is a step to modernize the communication methods used by the Association.
- It will potentially reduce costs associated with postage for the Annual Meetings. Making this change will allow us to use a post card for notifications. Budget, bylaws or other materials can be posted to the website rather than sent out via mail.

Respectfully submitted by the bylaw committee for consideration:

Brian Polak
Chairman

Date