

Summary of Proposed By-laws Revision

- New sections referencing tax exempt purpose (1.2) and indemnifications (Article 6)
- Simplified qualifications for membership (Article 2)
- Smaller quorum for Members meetings (2.8b) – reduced from 30 to 25
- Reduced number of Directors (3.2) from 20 directors to a range of 11-15 directors
- Reduced term limits (3.7) from 10 2-year terms to 5 2-year terms
- Allow email meetings & teleconference meetings (3.19)
- Reduced number of Officers (4.1) by eliminating 2 vice presidents
- Add language regarding VP replacing defunct President (4.10)
- Nominating Committee now 3 Board members who are not officers (5.10) – no community member
- Simplified Election Procedures (5.10)
- Distribution of assets on Dissolution (7.4)
- Amendment of By laws (8.10) by 2/3 vote of Directors at a meeting where a quorum is present – not by Members
- Dissolution of Corporation (8.14) by 75% of all Directors – not Members

NOTE: All current Officers and Board members will serve until the next annual meeting. Board members whose term of office expires Oct 2011 will continue in office until that time. Board members whose term of office expires Oct 2010 will be eligible to fill slots for two year terms expiring Oct 2012. At the next annual meeting, new Officers will be selected and any current Officer who is not slated by the Nominating Committee would be eligible to fill a Board slot for a two year term expiring Oct 2012.