

Policy Resolution 2001-1
Procedure for Securing a Quorum in
an Annual Meeting of
The Island Creek Community Association

Relating to securing a quorum for an Annual Meeting.

WHEREAS, Article IV, paragraph 4.02, subparagraph (h) of the Bylaws for Island Creek states the duties of the Board of Directors will be to "adopt rules and regulations consistent with the terms of the Declaration and Bylaws:" and

WHEREAS, Article IV, paragraph 4.01 of the Bylaws for Island Creek states "the business and affairs of the Association shall be managed by the Board of Directors" and

WHEREAS, the first paragraph of Article VIII of the Articles of Incorporation states "The affairs of this association shall be managed by the Board of Directors.." and

WHEREAS, Article III, paragraph 3.04, subparagraph (a) of the Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements (hereinafter referred to as "the Covenants") states "The business and affairs of the Association shall be managed by the Board of Directors ..." and

WHEREAS, Article III, paragraph 3.07 of the Covenants states "The Board of Directors may make such rules and regulations consistent with the terms of this Declaration and the Association's Articles of Incorporation and Bylaws as it deems advisable with respect to any meeting of Members..." and

WHEREAS, it has been difficult in the past to secure a quorum of twenty percent for the Annual meeting on the first attempt, and

WHEREAS, the second attempt is normally held the next month after the first, substituting for what would have been a normal Board of Directors meeting, and

WHEREAS, this delays the conduct of the business of the Association by an entire month,

NOW, THEREFORE, BE IT RESOLVED THAT the following policies with respect to Securing a Quorum in an Annual Meeting of the Island Creek Community Association be adopted by the Board of Directors.

I. Determination of a quorum at the first attempt at an Annual Meeting

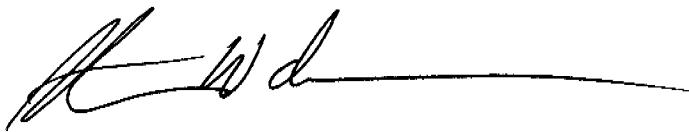
a.) If, at the time specified in the agenda, the quorum of twenty percent of the homeowners has not been reached, the incumbent President may, at their discretion, allow all other possible agenda items, to include the Guest Speaker, to be proceeded with, in order to allow more time for enough members to arrive.

b.) If, after all other possible agenda items have been disposed of, a quorum has still not been reached, the President shall entertain a motion, from any member, to adjourn for the purposes of immediately reconvening. This immediate reconvening shall be considered a separate, subsequent meeting, at which only ten (10) percent of members present (in person or by proxy) shall be required for a quorum, in accordance with the Bylaws.

c.) In order to satisfy the requirements of the Bylaws with respect to Annual Meetings, notice of this procedure, and the Board's intention to use it, shall be included with the notice of the Annual Meeting normally sent to all members.

This Policy Resolution 2001-1, Procedure for Securing a Quorum in an Annual Meeting of The Island Creek Community Association, shall be effective upon its adoption.

Adopted on the 15th day of May, 2001, by majority vote of the Board of Directors of the Island Creek Community Association.



President,
Island Creek Community Association