

## BY-LAWS - FAQ

- 1) In which month is the Annual Meeting held?
  - April {Article 6}
- 2) Fiscal year for the Association?
  - January 1st to December 31st {Article 8}
- 3) When are the annual dues payable?
  - April 1st, past due after May 1st {Article 8}
- 4) What can the membership vote on at the Annual Meeting?
  - The election of the Board of Directors {Article 6}
  - The establishment of annual dues for the next year {Article 6}
  - The budget for the next year {Article 6}
- 5) What are the Quorum Requirements for the Annual Meeting?
  - A Quorum is equal to the 50% of the properties in Ravenwood Forest and Ravenwood Meadows which are current on their dues (multiple properties which have the same owner have just 1 vote), excluding non-resident properties {Articles 3, 6 & 8}
- 6) Is the actual vote weighted for residents vs non-resident property owners?
  - Each paid residential membership shall equal 2 votes {Article 9}
  - Each paid non-residential membership shall equal 1 vote {Article 9}
  - All paid members may vote in person or proxy {Article 9}
- 7) Who elects the Board of Directors and when?
  - A majority vote of the paid membership present at the Annual Meeting. {Article 4}
- 8) What is a quorum for the Board of Directors?
  - A simple majority {Article 6}
- 9) If a vacancy occurs on the Board of Director, how is it filled?
  - By a vote by the remaining members of the Board {Article 4}
- 10) Who are the Association Officers and when are they elected?
  - President, Vice-president, Secretary and Treasurer as elected by the Board of Directors {Article 5}
  - Ten (10) days after the Annual Meeting {Article 5}
- 11) Are there term limits for Officers and Directors?
  - No {Article 4}
- 12) Can the Association spend funds that were not in the previously approved budget?
  - Yes, with the President's written approval {Article 5}
- 13) How are committees established for the Association?
  - The President can establish a committee to conduct Association business with a Board member as Chairperson {Article 7}