

ISSUE #1

Section 1: [Article III, Section 3.4] Notice of Annual and Special Meetings

Notice of any annual or special meeting of the Members may be given by posting notice at the clubhouse forty-eight (48) hours prior to the meeting, and Members shall not have the right to call a special meeting by petition.

Section 2: [Article III, Section 3.9] Action by Written Ballot Without Meeting

Any action that may be taken at an annual or special meeting of Members may be taken without a meeting by written or electronic ballot if approved by a simple majority of the ballots returned within five (5) days, even if total ballots cast are fewer than the quorum required for a meeting.

MARKUP #1 ->

Section 3: [Article V, Section 5.7] Director Conflict of Interest Transactions

The Board of Directors may enter into any maintenance, management, or golf-course service contract with a business in which a sitting Director has a financial interest upon the approval of the President and the interested Director, without disclosure to or approval by a majority of disinterested Directors.

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. Article III, Section 3.4 (p. 1): Barring member petitions for special meetings and allowing 48-hour clubhouse notice violate the Wyoming Nonprofit Corporation Act.

Statutory / Legal Reference: Wyo. Stat. Ann. §§ 17-19-702 & 17-19-705

Statutory Comparison: Under Wyo. Stat. Ann. § 17-19-702(a)(ii), a nonprofit corporation must hold a special meeting of members if the holders of at least five percent (5%) of the voting power sign, date, and deliver a written demand for the meeting. Under § 17-19-705(a)-(c), fair and reasonable written notice must be given no fewer than ten (10) days (or 30 days if mailed by other than first-class or registered mail) nor more than 60 days before the meeting date.

CURRENT WORDING IN DOCUMENT:

[Article III, Section 3.4] Notice of Annual and Special Meetings - Notice of any annual or special meeting of the Members may be given by posting notice at the clubhouse forty-eight (48) hours prior to the meeting, and Members shall not have the right to call a special meeting by petition.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Amend Section Article III, Section 3.4 ([Article III, Section 3.4] Notice of Annual and Special Meetings - Notice of any annual or special meeting of the Members may be given by posting notice at the clubhouse forty-eight (48) hours prior to the meeting, and Members shall not have the right to call a special meeting by petition.) to conform with Wyo. Stat. Ann. §§ 17-19-702 & 17-19-705 and the manual attorney audit recommendations for The Powder Horn Homeowners Association.