

AUTUMN RIDGE HOMEOWNERS ASSOCIATION, INC.

**POLICY RESOLUTION NO. 05-11**

**(Change in Quorum Requirement for Annual Meetings)**

**WHEREAS**, Article II, Section 4 of the By-Laws establishes quorum for the Shareholders Annual Meeting to be the presence at a meeting in person or by proxy of the holders of the shares entitled to cast a majority of all shares issued and outstanding shall constitute a quorum.

**WHEREAS**, Article VI, Section 3 of the By-Laws allows the By-Laws to be altered, amended or repealed by the shareholders or the Board;


**WHEREAS**, the Board of Directors wishes to reduce the required quorum from a majority of the holders of shares to 1/10<sup>th</sup> of the shareholders;

**NOW, THEREFORE, BE IT RESOLVED THAT:**

On 11 MAY, 2011, the Board of Directors voted to amend Article II, Section 4 of the By-Laws to read as follows:

4. Quorum. The presence at a meeting in person or by proxy of the holders of shares entitled to cast 1/10<sup>th</sup> of all shares issued and outstanding shall constitute a quorum.

**AUTUMN RIDGE HOMEOWNERS ASSOCIATION, INC.**

By:   
Title: President ARHON

The effective date of this Resolution shall be 11 MAY, 2011.