

Valhalla Building 3 Board Meeting

July 30, 2020 - 4:30 p.m.

In the Valhalla Party Room

Present: Brian Kroeger, Russell Boyd, Kathy Schwartz and General Manager Stacy Wilhelm

Absent: Jeff Loftus

Agenda: Board discussion of Updated By-Laws.

Changes and / or additions made by the Building 3 Board of Directors.

Amended and restated Articles of Incorporation:

Change Article V Registered Office from Smith, Jadin, Johnson to the Valhalla Office.

Amended By-Laws of Valhalla Three Association:

Change 4.5 Quorum / Adjournment from 20% to 40%.

Change 6.1 Number and Qualification of Board of Directors from 5 directors to minimum of 3 and maximum of 5 Directors.

Change 6.5 Regular meetings to be held 3 times per year instead of 4 times per year.

Change 8.1 Amendments must be approved in excess of 67% rather than 50%.

Common Interest Community Number 4 - Valhalla Three Association:

Change 7.10 Animals - This needs more research before a decision is reached.

Change 7.17 All leases shall be for a period of at least 30 days rather than 12 months.

Change 7.18 Remove that smoking is not allowed in the limited common areas for residents who smoke prior to effective date of updated By-Laws.

With no further changes to the updated By-Laws the meeting was adjourned at 5:30 p.m.

Meeting Minutes Respectfully Submitted By: Kathy Schwartz