

RESOLUTION 2022-02 OF THE BOARD OF DIRECTORS
SILVER SHEKEL OWNERS ASSOCIATION
APRIL 14, 2022

WHEREAS, The Silver Shekel Owners Association, when formed, was subject to the Colorado Revised Nonprofit Corporation Act; and

WHEREAS, The Silver Shekel Owners Association has elected treatment under the Colorado Common Interest Ownership Act (CCIOA); and

WHEREAS, The Silver Shekel Owners Association remains subject to the provisions of the Colorado Revised Nonprofit Corporation Act that are not in conflict with the provisions of CCIOA; and

WHEREAS, The Board of Directors of the Silver Shekel Owners Association desires to amend the By-Laws of the Association to be more consistent with the provisions of CCIOA; and

WHEREAS, CCIOA defaults to 20% of the membership for a quorum at any meeting of the owners unless a different criteria is specified in the ByLaws; and


WHEREAS, the Silver Shekel Owners Association ByLaws currently require a majority of the owners be present in person or by proxy for a quorum at any meeting of the owners; and

WHEREAS, the Board of Directors of the Silver Shekel Owners Association desires to amend the ByLaws to change the quorum requirement from a majority to at least 20% of the owners be present in person or by proxy at any meeting of the owners; and

WHEREAS, the Colorado Revised Nonprofit Corporation Act requires that, if the ByLaws specify that the quorum requirement is a majority of owners in good standing, the quorum requirement in the ByLaws can only be changed in two ways: 1) by sending out ballots to all the owners and receiving a positive response from more than 50% of the owners, or 2) getting a positive vote of at least 2/3 of the members present (in person or by proxy) at a meeting of the owners where a quorum (more than 50% of the members entitled to vote) is present.

NOW THEREFORE, BE IT RESOLVED THAT, The Board of Directors of the Silver Shekel Owners Association will submit an amendment to the ByLaws at the annual meeting of the owners scheduled for July 9, 2022 changing the quorum requirement from a majority to at least 20% of the owners in person or by proxy.

This Resolution 2022-02 was approved by the Board of Directors of the Silver Shekel Owners Association at their Board meeting on April 14, 2022. The following Directors were present: Tom Lebsack, Craig Lukos, Monica Mantegna, Kori Fox, Eric Degerberg, and Nick Teverbaugh, which constituted a quorum. The vote to approve was unanimous.



Tom Lebsack, President

April 14, 2022
Date