

RESOLUTION 2022-03 OF THE BOARD OF DIRECTORS
SILVER SHEKEL OWNERS ASSOCIATION
June 15, 2022

WHEREAS, The Board of Directors of the Silver Shekel Owners Association at its meeting on April 14, 2022 passed Resolution 2022-01 amending the By-Laws of the Association; and

WHEREAS, a portion of that Resolution 2022-01 stated that:


“ARTICLE IV, Board of Directors, Section 2. Election. Is deleted and replaced with:
Section 2. Election and Term of Office. The Directors whose terms are expiring shall be elected at a meeting of the Members by majority vote of those present constituting a quorum, each Membership having one (1) vote for each Director. The current nine Directors were elected at the 2021 annual meeting for three (3) year terms. In order to convert to staggered terms for the Directors, at the first Board meeting after these By-Laws are amended, the Directors will divide themselves into three groups: 1) Four (4) of the Directors will continue to serve their full three (3) year terms and be up for election in 2024, 2) Three (3) of the Directors will have their three year terms reduced to two (2) year terms and be up for election in 2023, and 3) the remaining two (2) Directors will have their three year terms reduced to one (1) year terms and be up for election in 2022. Thereafter, as the Directors terms expire, their successors will receive three (3) year terms.” and

WHEREAS, this is the first Board meeting after amending the By-Laws according to Resolution 2022-01; and

WHEREAS, the Board desires to divide the Board members into the three groups as stated in the modified By-Laws.

NOW THEREFORE BE IT RESOLVED THAT, the following Board members will continue to serve their full three (3) year terms and be up for election in 2024 - Tom Lebsack, Ken Mace, Craig Lukos, and Nick Teverbaugh; the following Board members will have their three year terms reduced to two (2) year terms and be up for election in 2023 – Monica Montegna, Kori Fox, and Eric Degerberg; and the following Board members will have their three year terms reduced to one (1) year terms and be up for election in 2022 – Tommy Jeffries and Nadiya Mitelman-Frey.

This Resolution 2022-03 was approved by the Board of Directors of the Silver Shekel Owners Association at their Board meeting on June 15, 2022. The following Directors were present: Tom Lebsack, Craig Lukos, Eric Degerberg, Ken Mace, Nadiya Mitelman-Frey, and Nick Teverbaugh, which constituted a quorum. The vote to approve was unanimous.



Tom Lebsack, President

June 15, 2022
Date