

DID YOU KNOW?- Bylaws

FUN FACTS

DID YOU KNOW?...

The Bylaws are basically 20 pages of what the Board can do, and what the Board can do to you. With changes to the Bylaws being batted about, it may be good to look into the Bylaws to see what, if any protection they afford to you the owners.

BYLAW CHANGES

So you want to change a Bylaw? Here's how you do it...

A proposed amendment to the Bylaws can be submitted by either...

-A majority of the Board

-or-

-At least 10% of the voting membership (owners)

This just gets the ball rolling.

Now the tricky part. You (or the Board) has to convince a majority of the voting interest (owners) to change a Bylaw.

HERE'S THE RUB...

If you want to make a Bylaw stick, especially when it comes to money handling, you have to get attorneys involved. They have to massage your change into something that is legal and binding, otherwise it might get thrown by the wayside later. Attorneys don't work for free, so you need to budget some money to feed the monster (sound familiar?)

IMPORTANT PART TO REMEMBER...DON'T BE SNOOKERED

***The Bylaws state only that the subject matter of a proposed amendment shall be included in or with the notice of the membership meeting at which a proposed amendment is to be considered. **Nothing more. If the Board wants minimum resistance from the voting public, they won't tell them any details about their change.** Keep it mum since there is no legal requirement for them to disclose it until the very last minute, the 11th hour just before the meeting/vote.

ASK FOR FULL DISCLOSURE-WELL BEFORE THE MEETING AND BEFORE YOU VOTE!!

-Ask to see a complete copy of the amendment, at least 14 days before the meeting and or vote.

-Ask yourself is this amendment really needed?

-Is it already covered by law?

-Did it come about because of something that was done in the past that was in fact against the current Bylaws or State Statutes that was corrected?

-Is it redundant?

-Is it so critical that we spent thousands of dollars to craft it?

-Does it offer protection above what exists now, if so, why has it not been in place before now.

-What is the bottom line for the reason for this change?

-If it is fully disclosed, and provides protection not afforded by what is in place now, does it still make sense to change? -