

# Comparison of New versus Old By-Laws

## Article 1

No Changes

## Article 2

Section 2.1 – No Change

Section 2.2 – Changed all references to “Lot Owners to Homeowners”

Section 2.3 – Annual Meetings, took out the language that dealt with the purpose of electing offices and language that deals with the first annual meeting. Also made annual meeting within 15 days of March 31 each year.

Section 2.4 – Special Meetings, changed language from Class A membership to homeowner language. And add location must be in Forsyth County.

Section 2.5 – Took out the word ‘Lot” and replace with the word “Home”, added the use of electronic delivery means as well, and added the words “deliver to members home in Cobblestone Subdivision” .

Section 2.6 – Changed the word “Lot” to “Home” where applicable, changed  $\frac{3}{4}$  vote to read seventy-five percent. Made notation of where to find class a membership description.

Section 2.7 – 2.12 – No changes

## Article 3

In the new re-write Article 3 becomes a new Article called “Elections” and deals with the procedure for electing Officers and BOD members.

All subsequent articles are moved down one number i.e. BOD becomes Article 4 etc.

## Article 4, previous Article 3

Section 3.1 – Fixed the number of Directors at (3) took out sliding scale of 1 – 5, also took out all references to the developer. Add a specific duty of directors

Section 4.2 – Changed term limits for BOD members from 1 to 3 years.

Section 4.3 – No changes

Section 4.4 – Basically the same just cleaned up the language.

Section 4.5 – Replace “Powers and Duties” that was moved to Article 6, and add “Vacancies”

**Article 5** – previous Article 4

Section 5.1 – Re-wrote the designation portion to bring up to date, left duties of the officers the same as in old document.

Section 5.2 – Terms of Office for BOD members

Section 5.3 – add the possibility of a \$500 honorarium to an officer.

Section 5.4 & 5.5 no changes

**Article 6** – new addition “Powers & Duties of Elected Officials”, this is a consolidation of Duties for several areas of the old document, plus the addition of some new duties.

**Article 7** – previously Article 5 – No changes

**Article 8** – No changes