

## BALLOT MOTION #2 – UPDATING THE 2001 BY-LAWS

Proposed Amendment / <i>Purpose of Update</i>	Classified as Clerical Changes / SVRA Legal Counsel Approved
<b>Color Key</b>	<b>Red: Removed</b>   <b>Blue: New</b>   <b>Black: No Change</b>
<p>1. Article I Changing Principal Office Address of SVRA</p> <p><i>The new address has been submitted and updated via the Wyoming Secretary of State as of October 12, 2021.</i></p>	<p><b>From:</b> PO BOX 159 Thayne, Wyoming 83127</p> <p><b>To:</b> 1800 Cedar Creek Drive Box 7008 Star Valley Ranch, WY 83127</p>
<p>2. Article VI, Sec. 7 Changing Due date for Assessments</p> <p><i>This change conforms with current invoicing practices and Operating Polices. The DCC&amp;Rs provide that the due dates for assessments “shall be established by the Board of Directors.”</i></p>	<p><b>From:</b> no later than <b>June 1<sup>st</sup></b></p> <p><b>To:</b> no later than <b>February 28<sup>th</sup></b> with the exception of the leap year of the assessment period.</p>
<p>3. Article VI, Sec. 8 Changing interest on unpaid assessments to 6% or 7%</p> <p><i>This update conforms with the individual Plats DCC&amp;Rs. 6%: 1,2,3,5,6,7,8,20 7%: 4,9,10,11,12,13,14,15,16,17,18,21,22</i></p>	<p><b>From:</b> at the rate of <b>12%...</b></p> <p><b>To:</b> at the rate of six (6%) or seven (7%) per annum, based on the individual Plat’s DCC&amp;Rs.</p>
<p>4. Article VII, Sec. 4 Allowing Member Meeting Notice by electronic mail (email)</p> <p><i>This addition provides for the members to receive email notices about upcoming Board of Director Meetings.</i></p>	<p><b>From:</b> Written notice of meetings, annual or special shall be given to each member entitled to vote....through the mail, postage prepaid to his address appearing on the books of the Association...</p> <p><b>To:</b> Written notice of meetings, annual or special shall be given to each Member entitled to vote....through the mail, postage prepaid, electronic mail to his address appearing on the books of the Association...</p>
<p>5. Article VIII, Sec. 1 Changing wording to Non-Profit Corporation Act</p> <p><i>The wording will now match the title of the State’s Governing Document.</i></p>	<p><b>From:</b> Wyoming Corporation Code</p> <p><b>To:</b> Wyoming Non-Profit Corporation Act</p>
<p>6. Article VIII, Sec. 2 Changing from five (5) Directors to seven (7) Directors.</p> <p><i>Membership voted and passed this change to the Articles of Incorporation on June 24, 1995 and the same was filed with the Secretary of State on December 21, 2007.</i></p>	<p><b>From:</b></p> <p>The Board of Directors shall consist of the number of Directors named in the Articles of Incorporation (5) until changed by amendment of the Articles, or by amendment to this Section 2 of these By-laws, fixing or changing such number, adopted by a majority of the voting power; but in no event shall there be less than three (3) Directors. All Directors shall be voting members in good standing of the Association.</p>

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<p>Article VIII, Sec. 2 Cont'd Changing from five (5) Directors to seven (7) Directors.</p> <p><i>Membership voted and passed this change to the Articles of Incorporation on June 24, 1995 and the same was filed with the Secretary of State on December 21, 2007.</i></p>	<p><b>To:</b></p> <p>The Board of Directors shall consist of seven (7) members until changed by amendment of the Articles of Incorporation, or by amendment to this section of the By-Laws, fixing or changing such number, adopted by a majority of the voting power; but in no event shall there be less than three (3) Directors. All Directors shall be voting Members in good standing of the Association.</p>
<p>7. Article VIII, Sec. 8 Allowing notice to Directors by telephone, texting or electronic mail (email)</p> <p><i>Update allows for contemporary methods of communication.</i></p>	<p><b>From:</b></p> <p>Written notice of the time and place of special meetings shall be delivered personally to the Directors or sent to each Director by letter or telegram, postage or charges prepaid, addressed to him at his address as it is shown upon the records of the Association.</p> <p><b>To:</b></p> <p>Written notice of the time and place of special meetings shall be delivered personally to the Directors or sent to each Director by letter or <b>telephone, texting, electronic mail</b>, telegram, postage or charges prepaid, addressed to him at his address as it is shown upon the records of the Association.</p>
<p>8. Article IX, Sec. 3 Subordinate Officers</p> <p><i>Providing the Board of Directors with clear instructions on the appointment of the General Manager and Assistant General Manager.</i></p>	<p><b>From:</b></p> <p>The Board of Directors <b>may</b> appoint and engage under personal service contracts a General Manager and Assistant Manager...</p> <p><b>To:</b></p> <p>The Board of Directors <b>will</b> appoint and engage under personal service contract a General Manager and <b>may appoint an</b> Assistant Manager...</p>
<p>9. Article IX, Sec. 4 Officer Removal and Resignation</p> <p><i>The following change conforms with Wyoming Statue 17-19-843.</i></p> <p><i>To further clarify the proper channels for an Officer to tender their resignation.</i></p>	<p><b>From:</b></p> <p>Any officer may be removed, either with or without cause, by the vote of a majority of all of the Directors then in office at any regular or special meeting of the Board at which a quorum is present.</p> <p><b>Any officer may resign at any time by giving written notice to the Board of Directors, to the Chairman, or to the Secretary of the Association. Subject to the provisions of Section 4 of this Article, any such resignation shall take effect as of the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.</b></p> <p><b>To:</b></p> <p>Any officer may be removed, either with or without cause, by the vote of a majority of all of the Directors then in office at any regular</p>

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<p>Article IX, Sec. 4 Cont'd Officer Removal and Resignation</p> <p><i>The following change conforms with Wyoming Statute 17-19-843.</i></p> <p><i>To further clarify the proper channels for an Officer to tender their resignation.</i></p>	<p>or special meeting of the Board at which a quorum is present.</p> <p>An Officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is effective unless the notice specifies a future date. If a resignation is made effective at a future date and the Corporation accepts the future effective date, its Board of Directors may fill the pending vacancy before the effective date if the Board provides that the successor cannot take office until the effective date.</p> <p>An Officer may resign at any time by way of written notice, electronic mail, signed either manually or in fax, to the Board of Directors, its Presiding Officer, or to the President (Chairman) or Secretary.</p>
<p>10. Article IX, Sec. 8 Officers - Secretary</p> <p><i>The changes conform with Wyoming Statute 17-19-840 and 17-19-841.</i></p> <p><i>To further clarify contemporary responsibilities and duties within the office of Secretary.</i></p>	<p><b>From:</b></p> <p>The Secretary shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board of Directors may order, of all meetings of Directors and Members, with the time and place of the holding of the same, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Director's meetings, the number of memberships present or represented at members' meetings, and the proceedings thereof.</p> <p><b>The Secretary shall keep, or cause to be kept, at the principal office a membership register showing the following: (1) the names and addresses of all members of the Board of Directors; (2) the names of the members and their addresses; (3) the property to which each membership relates; (4) the number of membership held by each member; (5) the number of votes represented by each member; (6) the number and dates of membership certificates issued, if any; and (7) the number and date of cancellation of membership certificates, if any.</b></p> <p>The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors required by the By-laws or by law to be given, and he shall keep the seal of the Association in safe custody, and shall have such other powers and perform such other duties as shall be prescribed by the Board of Directors or by these By- laws.</p> <p><b>To:</b></p> <p>The Secretary <b>along with the Association's Administration</b> shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board of Directors may order, of all meetings of Directors and Members, with the time and place of the holding of the same, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Director's meetings, the number of memberships present or represented at members' meetings, and the proceedings thereof.</p> <p>The Secretary shall give such other powers and perform such other duties as shall be prescribed by the Board of Directors.</p>

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<p>Article IX, Sec. 8 Cont'd Officers - Secretary</p> <p><i>The changes conform with Wyoming Statute 17-19-840 and 17-19-841.</i></p> <p><i>To further clarify contemporary responsibilities and duties within the office of Secretary.</i></p>	<p><b>"Secretary"</b> means the Corporate Officer to whom the Board of Directors has delegated responsibility for the custody of the minutes of the Directors' and Members' meetings and for authenticating the records of the Corporation.</p> <p><b>The primary responsibilities of the Secretary will be to oversee the annual election, create the annual election calendar with the General Manager, and formulate an election committee along with the Board of Directors' approval. Once the office staff completes the meeting minutes, the Secretary will then review, accept the minutes and distribute them to the Board of Directors for final approval. Once approved by the Board of Directors, those minutes are to be placed in the book of minutes at the principal office.</b></p> <p>The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board of Directors required by the By-laws or by law to be given, and he shall keep the seal of the Association in safe custody, and shall have such other powers and perform such other duties as shall be prescribed by the Board of Directors or by these By- laws.</p>
<p>11. Article IX, Sec. 9 Officers – Treasurer</p> <p><i>The changes conform with Wyoming Statute 17-19-840, 17-19-841.</i></p> <p><i>To further clarify contemporary responsibilities and duties within the office of Treasurer.</i></p>	<p><b>From:</b></p> <p><b>The Treasurer shall keep and maintain, or cause to be maintained and kept, adequate and correct accounts of the properties and business transactions of the Association. The books of account shall, at all reasonable times, be open to inspection by any Director or by any member.</b></p> <p><b>The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be order by the Board of Directors, shall render to the Chairman and Directors, whenever they request it, an account of all his transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these By-laws.</b></p> <p><b>To:</b></p> <p>The Treasurer's primary responsibility shall be to meet with the General Manager and Bookkeeper at the principal office monthly and/or as directed and accompany the General Manager to the bank to make any transfers. If the Treasurer is not available any Director can take his/her place. The General Manager will keep and maintain, or cause to be maintained and kept, adequate and correct accounts of the properties and business transactions of the Association. The books of account shall, at all reasonable times, be open to inspection by any Director or by any Member.</p>

## BALLOT MOTION #2 – UPDATING THE 2001 BY-LAWS

### 12. Article IX, Sec. 12 Advisory Committees

*The following changes conform with Wyoming Statute 17-19-825.*

*Update to clarify the contemporary roles of the committees.*

### Article IX, Sec. 12. Cont'd Advisory Committees

*The following conforms with Wyoming Statute 17-19-825.*

*Update to clarify the contemporary roles of the committees.*

#### **From:**

**Standing Committees.** To advise and recommend to the Board of Directors, the Chairman shall, immediately after each Annual Meeting, appoint the following standing committees, the chairman of which shall be a member of the Board of Directors. Each committee **shall** consist of five or more members in good standing of the Association, to have cognizance and jurisdiction of all matters relating to the assigned areas of responsibility of the committee. The committees shall meet at the call of their respective chairmen. The General Manager shall be an ex-officio member of all committees.

(a) **Finance and Legal. Responsible** for the annual operating and capital budgets, determination of fees and assessments, definition of member and guest privileges, and all related legal, taxes, insurance, zoning, and organizational matters affecting the Association.

(b) **House and Entertainment. Responsible for the operation of all lodge and recreational activities (except golf), bar, and restaurant, and all entertainment.**

(c) **Utilities. Responsible for roads and streets, water systems, power, telephone, airstrip, architectural control, property use restrictions, security, police and fire protection, traffic and speed regulations, trash collection, and all related services.** This is to include the planning, construction, maintenance, alteration or replacement of Association facilities, property, and equipment, in cooperation with the other affected committees.

(d) **Golf. Responsible** for the care and maintenance of the golf courses and grounds, and all matters pertaining to the play of golf, including playing rules, tournaments, pros and pro shops, and golf carts. The committee **shall** include the Presidents and Vice Presidents of the Men's and Ladies' Golf Associations.

#### **To:**

**Advisory Committees.** To **suggest/recommend** advise and recommend to the Board of Directors, the Chairman shall, immediately after each Annual Meeting, appoint the following standing committees, the Chairman of which shall be a member of the Board of Directors. Each committee **may** consist of five or more members in good standing of the Association, to have cognizance and jurisdiction of all matters relating to the assigned areas of responsibility of the committee. The committees shall meet at the call of their respective Chairmen. The General Manager shall be an ex-officio member of all committees. **Nothing in this section prohibits a board from appointing informal or advisory committees comprised of persons who may or may not be Members of the Board to undertake tasks assigned to them by the Board.**

(a) **Finance and Legal. The Committee is meant to**

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### Article IX, Sec. 12. Cont'd Advisory Committees

*The following conforms with Wyoming Statute 17-19-825.*

*Update to clarify the contemporary roles of the committees.*

**review and suggest recommendations to the General Manager and Bookkeeper** for the annual operating and capital budgets, determination of fees and assessments, definition of member and guest privileges, and all related legal, taxes, insurance, zoning, and organizational matters affecting the Association.

- (b) **House and Entertainment.** **The Chairman of the Committee works in conjunction with the Member Services Coordinator and Facilities Manager for the oversight of the entertainment activities of the Association.**
- (c) **Utilities.** **The Committee is meant to review and suggest recommendations for the irrigation systems, power, telephone, airstrip, architectural control, and trash collection (common areas), and all related services.** This is to include the planning, construction, maintenance, alteration or replacement of Association facilities, property, and equipment, in cooperation with the other affected committees.
- (d) **Golf.** **Offer suggestions/recommendations** for the care and maintenance of the golf courses and grounds, and all matters pertaining to the play of golf, including **but not limited to** playing rules, tournaments, pros and pro shops, and golf carts. The committee **does** include the Presidents and Vice Presidents of the Men's and Ladies' Golf Associations.