

Election Executive Summary

Granite Ridge Community Association

Bylaws (2016) & Election Rules (Section 19)

1) Membership Meeting Quorum

"Except as otherwise provided in these Bylaws, the presence in person or by proxy of at least twenty-five percent (25%) of the Association's voting power constitutes a quorum of the Membership." (Bylaws §4.2.9).

Adjourned Meeting: "If a quorum is not present... the quorum requirement is the presence in person or by proxy of Owners holding at least twenty-five percent (25%) of the Association's voting power." (Bylaws §4.2.5).

2) Cumulative Voting

"An Owner may cumulate his votes... in any election in which more than two (2) Directors are to be elected..." (Bylaws §2.3.2).

3) Floor Nominations / Write-In Candidates

"Any Owner may nominate any other Owner or himself or herself by submitting written notice of the nomination to the Board or its nominating committee." (Bylaws §2.3.1).

Election Rules §19.4: "Candidates may self-nominate or be nominated by a member."

4) Number of Directors and Terms

"The Association's property, business and affairs shall be governed and managed by a Board of Directors composed of no fewer than three (3) nor more than five (5) persons..." (Bylaws §2.1.2).

"At the first annual meeting... the term of office of the two (2) Directors receiving the highest number of votes shall be three (3) years and the term of office of the Director receiving the next highest number of votes shall be two (2) years... The term of office of each Director elected to fill a vacancy created by expiration of a Director's term of office shall be two (2) years." (Bylaws §2.4).

5) Membership Meeting Date & Timing Requirements

"The first annual meeting of Owners... shall be held on no later than the date that is six (6) months after the Close of Escrow for the first sale..." (Bylaws §4.2.1).

"Regular meetings shall be held at least annually on or about the anniversary date of the first annual meeting." (Bylaws §4.2.2).

Summary of Key Determinations

- Membership Quorum: 25% of voting power
- Reduced Quorum: None; adjourned meeting remains 25%
- Cumulative Voting: Permitted
- Nominations: Written self or member nomination permitted
- Directors: 3–5 Directors (initially 3)
- Terms: Initial stagger (3-year / 2-year); thereafter 2-year terms
- Annual Meeting: At least annually