

FEBRUARY 12, 2018
PROPOSED AMENDMENTS TO BY-LAWS
TO CONFORM TO 2017 CHANGES TO PREDEFA

Amendment Number 1

Nomination to Run for the Board

- ARTICLE III, SECTION 1(d) is amended by deleting it in its entirety and replacing it with the following:
“(d) Any individual who is a Member desiring to run for election to the Board may be included on the Ballot either by nomination or self-nomination as set forth in SECTION 1(e) of this ARTICLE, or by being nominated by petition as set forth in SECTION 1(f) of this ARTICLE.”

- ARTICLE III, SECTION 1(e) is deleted in its entirety and replaced with the following:
“(e) Any individual who is qualified to be considered for candidacy for Trustee based on the requirements set forth in SECTION 1(c) of this ARTICLE may be nominated by any Member in Good standing, including, without limitation, themselves, by submitting to the Manager a written nomination in the form, and pursuant to procedures, prescribed by the Manager in accordance with the requirements of the Planned Real Estate Development Full Disclosure Act, N.J.S.A. 45:22a-21 et seq.”

- ARTICLE III, SECTION 1(f) is deleted in its entirety and existing Sections 1(g) and 1(h) of ARTICLE III shall be renumbered as 1(f) and 1(g), respectively.

- ARTICLE III, SECTION 1(f) (as renumbered) is amended by deleting therefrom the phrase “no later than fourteen (14) days after the publication in the Bulletin and on the Radburn website of the slate of candidates selected by the Nominating Committee” and replacing it with “pursuant to procedures prescribed by the Manager.”

- The reference to “the Nominating Committee,” in ARTICLE III, SECTION 5(a)(vi) is deleted.

- ARTICLE III, SECTION 5(a)(ii) is deleted in its entirety, and SECTIONS 5(a)(iii), 5(a)(iv), 5(a)(v), and 5(a)(vi) shall be renumbered as 5(a)(ii), 5(a)(iii), 5(a)(iv), and 5(a)(v), respectively.
- ARTICLE III, SECTION 5(c) is amended by deleting “Each of” and “and the Nominating Committee,” and by capitalizing the first word of the sentence.
- ARTICLE III, SECTION 5(d) is amended by deleting the reference to “, Nominating Committee members.”
- The reference to the “Nominating Committee” in the heading of ARTICLE III is deleted.
- All references to “the Nominating Committee,” in ARTICLE IV and ARTICLE V are deleted.

Amendment Number 2

Qualifications

- ARTICLE III, SECTION 1(c) is amended by deleting the first sentence thereof in its entirety and replacing it with the following:
“(c) In order to be eligible (i) for consideration for candidacy for Trustee, or (ii) if elected, to serve as a Trustee, an individual must be a Member who is in “Good standing” as that term is defined in the Planned Real Estate Development Full Disclosure Act, N.J.S.A. 45:22a-21 et seq.”

Amendment Number 3

By-Law Amendments by the Board

- ARTICLE XIII, SECTION 2 is amended by (a) deleting “deemed by the Board necessary or convenient for the regulation of the Association’s affairs” and replacing it with “as provided by the Planned Real Estate Development Full Disclosure Act, N.J.S.A. 45:22a-21 et seq., and (b) deleting the last two sentences thereof in their entirety.

Amendment Number 4

Authority to Fill Vacancies in the Board

- ARTICLE III, SECTION 2(b) is amended by deleting the words “as provided in SECTION 5(a) of this ARTICLE by the Trustees’ Advisory Committee (as defined in SECTION 5 of this ARTICLE III),” and replacing them with the words “by the Board, to the extent not prohibited by the Planned Real Estate Development Full Disclosure Act, N.J.S.A. 45:22a-21 et seq.”
- ARTICLE III, SECTION 5(a)(i) is deleted in its entirety and SECTIONS 5(a)(ii), 5(a)(iii), 5(a)(iv), and 5(a)(v) shall be renumbered as 5(a)(i), 5(a)(ii), 5(a)(iii), and 5(a)(iv), respectively.

Amendment Number 5

Commercial Unit Owners

- ARTICLE I, (b)(i) and (b)(ii) are amended by inserting the words “or commercial” after “residential.”