

September 24, 2016

BYLAWS: AMENDMENT 4

The purpose of this amendment is to increase the annual dues for members in order to pay for new mandatory annual costs including liability insurance, Directors & Officers insurance, and technology requirements.

ARTICLE IV – DUES, ASSESSMENTS AND VOTING RIGHTS

Section 4.02: Initial Dues. **Change** the title of Section 4.02 to read Annual Dues and **replace** the contents in its entirety to read the following: “As of fiscal year 2017 the annual dues shall be determined for each Active Member as the sum of \$20.00 plus \$0.15 per lot or unit of the particular constituent association in question, the sum being rounded up to the next nearest \$5 increment. Annual dues for Associate Members shall be \$25 for informally organized groups of homeowners without a Home Owners Association and \$75 for other applicants including approved business members. The Woodmoor Improvement Association, being so many lots, will be given a flat rate of \$230 per year”.

Approved by the Board of Directors,
August 26, 2016
Larry Oliver, President

Ratified by the Membership
September 24, 2016