

RESOLUTION NO. 98-5

**TWIN RIVERS HOMEOWNERS ASSOCIATION
AS TRUSTEE FOR THE TWIN RIVERS COMMUNITY TRUST**

ANNUAL ELECTION PROCEDURES

WHEREAS, the Board of Directors of the Twin Rivers Homeowners Association as Trustee for the Twin Rivers Community Trust, is responsible for the enforcement of the Articles of Incorporation, the Bylaws, the Declaration of Restrictions and Reservation of Easements and the Trust Indenture, which were filed as restrictions against all residential properties within the Twin Rivers Planned Unit Development; and

WHEREAS, the Board of Trustees is entrusted with adopting policies and procedures to carry out the provisions of the Articles of Incorporation, the Bylaws, the Declaration of Restrictions and Reservation of Easements and the Trust Indenture for the Twin Rivers Planned Unit Development as well as seeking the best interest of the community; and

WHEREAS, Article IV, Section 2 of the Bylaws requires at each annual meeting the members shall elect three directors for a term of three years; and

WHEREAS, Article V, Section 1 of the Bylaws states that " Nominations for elections of the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting;" and

WHEREAS, Article V, Section 2 of the Bylaws states that "Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration;" and

WHEREAS, Article III, Section 5 of the Bylaws states that " At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot; and

WHEREAS, Article VII, Section 1b of the Bylaws obligates the Board of Directors to "suspend the voting rights and right to use the recreation facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Twin Rivers Homeowners Association as Trustee for the Twin Rivers Community Trust wishes to formalize its policy by adopting the following procedures.

1. The Nominating Committee will publish a solicitation for nomination in the September/October issue of Twin Rivers Today, or any successor publication. Prospective candidates shall have at least ten (10) days from the date of publication to express their interest.

2. Prospective candidates will be interviewed by the Nominating Committee within thirty (30) days after the deadline for responding to the solicitation for nominations. Candidates must be "members in good standing" by a date published in the solicitation for nomination. All outstanding fines, assessments or fees must be paid in full.

3. Candidates nominated by the Nominating Committee shall have their names, address, resume and a recent photograph published in the November issue of Twin Rivers Today, or any successor publication. A Candidates night will be scheduled during the month of November for Candidates to meet with the membership.

4. The Notice of Annual Meeting of the Membership and Annual Election to the Board of Directors shall be mailed to all owners of record at least fifteen (15) days prior to the date of the Annual Meeting. Included with the Notice will be a Limited Proxy naming the Secretary/Treasurer of the Twin Rivers Homeowners' Association as proxy and the official ballot naming the candidates who have been nominated by the Nominating Committee. In order to provide for secret ballots for those Members who vote by Limited Proxy ("Proxy"), the Official Ballot shall be inserted in a separate sealed envelope attached to the Proxy. After validation of this Proxy by an independent accounting firm chosen by the Board of Directors ("Accounting Firm"), the sealed envelopes shall be separated from the Proxy and deposited in the ballot box for subsequent tabulation.

5. A Proxy naming someone other than the Secretary/Treasurer of the Twin Rivers Homeowners' Association must have the owners signature witnessed by the Secretary/Treasurer of the Twin Rivers Homeowners' Association or notarized by a Notary Public of the State of New Jersey and filed with the Secretary/Treasurer a least five (5) days prior to the date of the Annual Meeting.

6. All Proxies and the accompanying Official Ballots must be mailed directly to the Accounting Firm for validation and tabulation. The Accounting Firm will file same with the Secretary as required by Article III, Section 5 of the Bylaws. The independent accounting firm will provide and

maintain their locked drop box for receipt of Proxies and accompanying Official Ballots at the Trust Office.

7. Proxies not properly completed, unsigned, received after the cut off date, submitted by members not in good standing or unidentifiable shall be disqualified from voting. Replacement of a lost or destroyed Proxy will be provided in person at the Trust Office upon proof of ownership. Should two or more Proxies from the same property be submitted, only the most recent one submitted will be validated and all others shall be deemed void.

8. The timing for opening and closing for nominations and casting of ballots at the Annual Meeting shall be determined and announced by the President at the Annual Meeting.

9. Nominations to elect members to the Board of Directors may be made by members at the Annual Meeting during the period when nominations shall be opened.

10. The Accounting Firm shall serve as the judge of elections. Such firm shall validate all Proxies and tabulate all Ballots. The results will be certified by the Accounting Firm.

11. Members may vote in person by secret ballot at the Annual Meeting.

12. Preliminary results will be announced at the annual meeting. Official results will be printed in the January issue of Twin Rivers Today, or any successor publication.

BE IT FURTHER RESOLVED that the printing of this Resolution in its entirety in Twin Rivers Today, or any successor publication, shall be deemed to be proper notice to all residents of the Twin Rivers development, and the said Resolution shall remain on record on the books of the Twin Rivers Community Trust.

ATTEST:

Herbert Felzer, Secretary/Treasurer

Duly approved by the Board of Trustees
at their meeting of September 17, 1998.