

Meadow Lake Airport Association

13625 Judge Orr Road, Meadow Lake Airport (00V), Peyton, Colorado 80831-6051

Date: August 24, 2010

To: All members of the Meadow Lake Airport Association

Subj: **Special Issues for Vote at a Special General Membership Meeting ... September 18th, 2010**

Ref: (a) Bylaws of the Meadow Lake Airport Association, Inc., Article III, Membership

The following proposed bylaw changes will be put to a vote of the General Membership at a Special Meeting on **September 18th, 2010**. **Note:** Article XIV of the By Laws requires that “No bylaw shall be changed, amended, or altered without ... assuring that more than fifty percent (50%) of the entire voting interest is present, and that more than two thirds (66.667%) total voting interest of the entire voting interests of the Association have voted in favor of the change either in person or through written proxy.”

- ❖ **Question 1: Quorum.** Shall ARTICLE III – MEMBERSHIP be amended by adding the following wording to Section 5 after the last sentence ... (new wording in bold face):

“Section 5. Quorum. The regular members holding a majority of the total votes of the Association which may be cast at any meeting, shall constitute a quorum at such meeting, and if a quorum is not present at any meeting of the membership, a majority of the members present may adjourn the meeting from time to time without further notice. If no quorum can be made upon the second adjourned meeting which shall be not less than one (1) month subsequent to the scheduled annual meeting or more than two (2) months after the scheduled annual meeting, then the meeting may be held and shall constitute an annual meeting if at least ten (10) separate land owners are represented and all regular members have been notified of this meeting and reminded of the lowered quorum requirement. **“Total votes which may be cast at any meeting” shall be defined as the voting shares of members deemed “in good standing” as of a specific date of record stated in the notice of the meeting. Properly completed proxies assigned to the Board of Directors or a designated representative of the member, shall be considered as a “voting interest present”.**”

YES NO

Comments: The Board recommends approval of this amendment to specify a “date of record” for member standing to participate in an Association vote, and that properly completed proxies, i.e. “voting instructions”, should count as the “presence” of the members “voting interests”.

- ❖ **Question 2: Voting Rights.** Shall ARTICLE III – MEMBERSHIP be amended by adding the following wording to Section 6 ... (new wording in bold face):

“Section 6. Voting Rights. All regular members shall be entitled to vote and every regular member shall be entitled to one (1) vote for each full One Hundred Dollars (\$100.00) of taxable valuation of property within the property boundary of the Meadow Lake Airport which is currently included or which is added under the terms of Article 3, Section 11 to the list of property included in Exhibit A (attached). **MLAA properties held by LLCs, corporations, or other configurations which include multiple individual shareholders, members or owners, shall inform the Secretary of the Meadow Lake Airport Association as to the organization’s instructions with regard to voting rights, i.e.; (a) by a single vote from the official representative of the property owner, or (b) by having a member roster on file with the Secretary to include the contact information and the percentage of ownership of each individual unit member. The percentage of ownership shall be applied to the total voting strength of the property to determine each member’s individual voting strength.** At the annual meeting, and as appropriate at special meetings of the membership, the management shall issue a certificate to each member indicating their voting strength.

Each valuation for the purpose of taxation shall be that value assessed by the El Paso County tax assessor and so recorded upon the county tax rolls except Regular Residential Members residential property shall be assessed and shall be valued per the terms of Article V, Section 6, Minimum Assessments, as amended from time to time by the membership. No land owner who is in arrears in their Association indebtedness may vote at any regular or special election.”

YES NO

Comments: The Board recommends approval of this amendment to give each individual member of the Association the opportunity to exercise their right and responsibility to vote in matters of the Association.

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- ❖ **Question 3: Minimum Assessment.** Shall ARTICLE V – BUSINESS MANAGEMENT be amended by removing current wording of Section 6 in its entirety and replacing with:

“**Section 6. Minimum Assessment - Airport Access Fee.**

(a) **Minimum annual assessment of each item of Airport real property is \$120.00. This minimum assessment shall be considered the “Airport Access Fee” for purposes of “Through-the-Fence” operations, and shall preserve that properties’ right to access the Meadow Lake Airport.**

(b) **For voting, and other Association purposes that may arise, each property, whether improved or not, shall be valued at Seven Thousand Five Hundred Dollars (\$7,500) minimum assessed value by the Association. This provision shall be in lieu of the El Paso County Tax Assessor’s assessed value if such assessed value should be lower than the Seven Thousand Five Hundred (\$7,500). This provision further applies to any subdivisions of real estate hereafter recorded in the County records.”**

YES NO

Comments: The Board recommends approval of an increase of the minimum annual assessment to \$120 per year and specification that this is the “Airport Access Fee” for each lot to access the Airport property (with an accompanying property valuation of \$7,500 to establish a voting share of 75 votes). If approved, this change will take effect with 2011 assessments and membership votes.

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- ❖ **Question 4: Bylaw Amendments.** Shall ARTICLE XIV – AMENDMENTS be amended by adding the following wording to Paragraph (c) and (d) ... (new wording in bold face):

“(c) Quorum. No bylaw shall be changed, amended, or altered without the President or authorized meeting chairman first determining the exact number of votes present, and notifying the Secretary who shall record the name and authorized votes of all members present in the meeting minutes, and assuring that more than fifty percent (50%) of the entire voting interest is present. Entire total number of voting interest of the Association shall be defined as the total voting interest of all members in good standing at the time of the vote **or a specified date of record. Properly completed proxies assigned to the Board of Directors or a designated representative of the member, shall be considered as a “voting interest present”.**

(d) Voting. Two thirds (66.667%) of the entire total number of voting interests of the Association (**in good standing**) must have voted in favor of the change either in person or through written proxy. Voting interests must comply with Article III, Section 6. No ballot issues under this article shall be determined by mail-in ballots.”

YES NO

Comments: Approval of this amendment will clarify that proxies are the “voting instructions” of a member and that properly completed proxies indicate the “presence” of the members “voting interest”.
