

**DEERFIELD LAKE HOMEOWNERS ASSOCIATION
MINUTES OF BY-LAWS COMMITTEE MEETING OF MAY 1, 2017**

Submitted by: Christine Frasca

Date of Meeting: Monday, May 1, 2017 at 8:00 PM

Purpose of Meeting: To review attached Proposed Amendment to:
ARTICLE IV – Board of Directors
2. Duties
E. Board of Directors (new paragraph to be inserted between current paragraphs 3 and 4)

Attendees: Linda Caswell
Deborah Dane
Chris Frasca
Sharon Minnick

Meeting Summary:

The meeting was held directly following the DLMHC Association's Membership meeting on May 1, 2017, after approval of this proposed amendment was signed off by the Board of Directors.

The proposed amendment to **ARTICLE IV- BOARD OF DIRECTORS, 2. Duties, E. Board of Directors**, new paragraph to be inserted between current paragraphs 3 and 4 and shall read as follows:

Shall establish a dedicated legal fund via an annual transfer from the General Operating Funds to the Legal Fund in amounts no less than \$750.00 and no more than \$1,500.00 without further vote from the membership. The annual transfer amount will be made as long as said transfer allows for ongoing operations. Any disposition of legal funds for other than approved legal expenditures would be a violation of these by-laws.

The committee members present at this meeting were in agreement that this proposed amendment was in compliance with State Statute 723 and therefore recommended the paragraph be added to our By-laws.

This is in compliance with E FL State Statute effective July 1, 2015 which requires that all sub-committees of HOA Board of Directors provide meeting minutes of each sub-committee meeting.