

## Topic 7 – Term limits

Motion: “That the term for all members of the Board of Directors shall be changed to two (2) years from the date of election. To ensure continuity, the terms of Board members shall be staggered by year. Beginning in 2026, the positions of President, Secretary and First At-Large member shall be elected in all even years. Beginning in 2027, the positions of Treasurer and Second At-Large member shall be elected in all odd years. Furthermore, all Board members hereinafter shall be limited to a service period of two (2) consecutive terms. Upon reaching their term limit, a Board member may not serve again on the Board until four years have passed, or no other person is willing to fill a vacant seat. The By-Laws and Restrictive Covenants of the Project shall be amended accordingly, per the language attached hereto.”

### Changes to Aquabella By-Laws:

Existing ARTICLE III, Section 3 (Annual Meetings), as amended per adoption of the motion in Topic 6, shall be further amended as follows:

The Council will meet at least once a year. At the annual meeting, the Council will (i) elect ~~the President, the Secretary and the Treasurer of the Association and two (2) other Unit Owners who, together with the President and Secretary, will constitute the Board of Directors of the Association~~members of the Board of Directors per ARTICLE IV, Section 4 of these By-Laws; (ii) consider the financial reports for the previous year; and (iii) approve the budget for the coming year. The Council may also consider and vote upon any other matter as may be brought before it.

Existing ARTICLE IV, Section 4 (Election and Term of Office), as amended per adoption of the motion in Topic 6, shall be further amended as follows:

~~Each director, or his successor, will be elected to serve the term the Council decides. The President, the Secretary, and the Treasurer will hold office for one (1) year. The term for all members of the Board of Directors shall be two (2) years from the date of election. The positions of President, Secretary and First At-Large member shall be elected in all even years. The positions of Treasurer and Second At-Large member shall be elected in all odd years.~~ All members of the Board will hold office until their successors have been elected.

All Board members shall be limited to a service period of two (2) consecutive terms. Upon reaching their term limit, a Board member may not serve again on the Board until four years have passed, or no other person is willing to fill a vacant seat

### Changes to Aquabella Restrictive Covenants:

None.