

**RESOLUTION OF THE PEACOCK GAP HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS**

Adopted October 24, 2009

WHEREAS the Peacock Gap Homeowners Association (also referred to herein as "PGHOA" or "Association") Board of Directors held a meeting on October 24, 2009.

WHEREAS the matter of amending the Association's Amended Bylaws to change the provision in the Amended Bylaws setting the percentage of members required to attend a meeting of members in order to achieve a quorum to conduct business was discussed. The Amended Bylaws approved by the members in 1966 provide that a majority of the Board may amend the Bylaws, excepting for a change to the number of board members, which must be approved by a vote of the members. The 1966 Amended Bylaws also provide that a majority of members must attend a membership meeting, in person or by proxy, in order to achieve a quorum to conduct business at a meeting.

WHEREAS a Motion was made to amend the 1966 Amended Bylaws to provide that one-third of the members would constitute a quorum, as opposed to a majority of members.

WHEREAS the 1966 Amended Bylaws provide that a majority of the number of Directors fixed by the Articles or By-Laws shall be necessary and sufficient to constitute a quorum for the transaction of business.

WHEREAS the 1966 Amended Bylaws also provide that the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

WHEREAS at the time of the October 24, 2009 meeting, the PGHOA board consisted of twelve members and nine members were in attendance at that meeting.

WHEREAS the Articles and the Amended Bylaws provide that the Board shall consist of twelve members, unless that number is amended by a vote of a majority of members, but in no event less than six.

WHEREAS pursuant to the Amended Bylaws, with nine directors present at the meeting, a quorum was present to transact business at the October 24, 2009 meeting of the PGHOA Board of Directors. Further pursuant to said Amended Bylaws, with a quorum present, a matter would be adopted by a vote of at least a majority of nine, or five members would need to vote in favor of a proposed action in order for it to pass.

WHEREAS a vote was taken on the motion to amend the Amended Bylaws and the results of that motion to change the quorum requirement for a Meeting of Members to one-third was as follows:

6 members voted in favor of reducing the quorum to 33 1/3%;
2 members voted against the reduction; and,
1 member abstained.

NOW THEREFORE, BE IT RESOLVED, the motion passed and the First Amendment of the 1966 Amended Bylaws of the Peacock Gap Homeowners Association was adopted by the Board of Directors at its October 24, 2009 meeting.

FURTHER RESOLVED, a true and correct copy of the Amendment of the Amended Bylaws is attached hereto and incorporated herein by this reference.

FURTHER RESOLVED, a copy of this resolution and the accompanying Amendment shall be distributed by first class mail to all members, as of October 24, 2009, of the Peacock Gap Homeowners Association.

The undersigned, being the Secretary of the Peacock Gap Homeowners Association, hereby certifies that the above resolution was adopted by a majority of a quorum present at the PGHOA Board of Directors meeting on October 24, 2009.

October 28, 2009


Secretary of the Board of Directors

Pertinent Provisions of the Peacock Gap HOA Amended Bylaws:

Article IV - BOARD OF DIRECTORS - Number of Directors:

The Board of Directors shall consist of twelve (12) Directors as set forth in the Articles of Incorporation until changed by amendment of the Articles or until changed by an amendment of this Article IV of these By-Laws fixing or changing such number, adopted by the vote or written assent of members entitled to exercise a majority of the voting power of this corporation; provided, however, that the authorized number of Directors shall in no event be less than six (6).

ARTICLE V - BOARD OF DIRECTORS – Quorum:

Subject to the provisions of this Article IV and the provisions of Article V of these By-Laws, at all meetings of the Board a majority of the number of Directors fixed by the Articles or By-Laws shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. A majority of the Directors present at any meeting of the Board, whether a quorum shall be present or not, may adjourn the meeting from time to time, provided that no such adjourned meeting shall be held unless and until notice has been given as provided for special meetings in this Article IV, and provided further that the time so fixed shall not extend beyond the that for the next regular meeting of the Board.