

THE BRIDGES AT HANOVER ASSOCIATION

FIRST AMENDMENT TO BYLAWS

THIS FIRST AMENDMENT TO BYLAWS is made in the County of Hennepin, State of Minnesota, on this ____ day of _____, 2013, by The Bridges at Hanover Association, a Minnesota non-profit corporation (the “Association”).

WHEREAS, the Bylaws of The Bridges at Hanover Association were executed by all of the Directors serving on the Board of Directors on the 21st day of February, 2002 (the “Bylaws”); and

WHEREAS, on the ____ day of _____, 2013, at a meeting of the Board of Directors in which a quorum was established, a majority of the Directors present voted in favor of amending the Bylaws as indicated herein.

NOW THEREFORE, the Association, by and through its Members, hereby declares that the Bylaws shall be amended as follows:

1. Article 1 is hereby amended as follows:

In line three, the wording “9843-Pioneer Trail, Greenfield, Minnesota 55357” shall be deleted and replaced with the following: “10600 108th Ave. N., Hanover, MN 55341”. At the end of the paragraph, a sentence shall be added as follows: The principal office address of the corporation is subject to change from time to time without amending the Bylaws hereafter.

2. All references to “Class B Membership” shall be omitted; it being understood that there are no longer any valid Class B Members.

3. Section 4.1 is hereby deleted and replaced in its entirety to read as follows:

Annual Meetings. The annual meeting of the Members shall be held on the last Tuesday in April, or such other date and time as the Board of Directors may determine by giving Sixty (60) days-notice, for the purposes of the election of Directors to serve on the Board of Directors for the ensuing year and to transact such other business as may properly come before the Members.

4. Section 5.4 is hereby deleted and replaced in its entirety to read as follows:

Compensation. No Director shall receive compensation for any services he or she may render to the Association, but the Board of Directors may, from time to time,

allow for a reduction in the annual assessments for the Directors serving on the Board in an amount equal to twenty-five percent (25%) of the amount due and owing. The foregoing reduction shall only apply to the annual assessments and shall not be applicable to any special assessments. Notwithstanding the foregoing, Directors may also be reimbursed for his or her actual expenses incurred in the performance of his or her duties on behalf of the Board.

5. Section 7.1 is hereby deleted and replaced in its entirety to read as follows:

Regular Meetings. The annual meeting of the Board of Directors shall be held immediately after the annual meeting of the Members. In addition, regular meetings of the Board of Directors shall be held at least quarterly during the year at such place and on such date as established by a resolution of the Board of Directors.

6. **Article X. Committees** is hereby deleted and replaced in its entirety to read as follows:

The Board of Directors may nominate and appoint an Architectural Control Committee, as provided in the Declaration and a Nominating Committee for purposes of seeking candidates for future Director and Officer positions. In addition, the Board of Directors may appoint such other committees as deemed appropriate from time to time to carry out the business purposes of the Association.

7. **Article XI. Books and Records** is hereby deleted and replaced in its entirety to read as follows:

The books, records and papers of the Association shall, during reasonable business hours, be subject to inspection by any Member upon providing to such officer who has the duty of holding such books, records and/or papers, a forty-eight (48) hour notice prior to such inspection.

8. **Article XIX Conflict of Interest** is hereby added to read as follows:

Any Director, Officer or Member who has an interest in a contract or other transaction presented to the Board of Directors or committee thereof for authorization, approval or ratification shall make a prompt and full disclosure of his or her interest to the Board of Directors or committee prior to the Board acting on such contract or transaction. Such disclosure shall include any relevant or material facts known to such person about the contract or transaction, which might reasonably be construed to be adverse to the corporation's interest.

The body which such disclosure is made shall thereupon determine, by a vote of seventy-five percent (75%) of the votes entitled to vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions and deliberations in respect to such contract or transaction. Such person may be counted in determining whether a quorum is present, but may not be counted when the Board of Directors or committee of the Board takes action on the contract or transaction. The minutes of the meeting shall reflect the disclosure made, the votes thereon and the abstinence from participation and voting.

9. **Definition of Terms.** Except as otherwise specifically provided in this Amendment, any capitalized words or terms shall have the meaning ascribed to them in the Bylaws.

10. **Relationship to Prior Documents.** Except as specifically herein amended, the Bylaws shall remain unchanged and in full force and effect.

The foregoing Amendments to the Bylaws were approved at a regular meeting of Members held on the _____ day of _____, 2013.

THE BRIDGES AT HANOVER

By: _____
Its: President

Attest:

Secretary