

Approved Hope Valley Green Homeowners Association Bylaws Amendment #1
from 2008-04-21 Meeting.

The text of the following amendment will be appended to ARTICLE VII POWER AND DUTIES OF THE BOARD OF DIRECTORS, Section 2. Duties. It shall be the duty of the Board of Directors to:

- (h) obtain approval of the current annual operating budget by a majority vote of the Association at any regular or special meeting of the Association as defined in these By-Laws or the applicable North Carolina State laws;
- (i) obtain approval for unbudgeted expenses by a majority vote of the Association at any regular or special meeting of the Association as defined in these By-Laws or the applicable North Carolina State laws;
- (j) utilize the funds of the Association for payment of the Association's debts and expenses in accordance with these Bylaws and in agreement with the approved operating budget and approved unbudgeted expenses as described in this section.