

August 2021

Section 12

4.04 All meetings of the Board of Directors shall be held at such location within Bastrop County as may be designated from time ~~to time~~ by resolution of the board or by written consent of all of the members of the board. The Board of Directors shall meet at an interval determined by the Board of Directors, the annual schedule of dates of which shall be posted on the La Reata Ranch Property Owners' Association website no later than the end of January for the calendar year. The Board may choose to administratively cancel regular meetings or schedule additional meetings at its discretion but shall post such on the website no less than 10 days prior to the meeting. **An agenda for each regular or special Board meeting including the date, hour, and place must be (1) posted on the website at least 144 hours in advance of a regular meeting or at least 72 hours in advance of a special Board meeting and (2) sent via e-mail to each owner who has registered an e-mail address with the association by the same deadline.**

4.05 Special meetings of the Board of Directors for any specific purpose shall ~~may~~ be called at any time by the President, or if the President is absent or unable or refuses to act, by the Vice-President, or by any two directors. ~~Notices of the special meetings, stating the time and in general terms the purpose or purposes thereof, shall be posted on the website no less than 10 days prior to the meeting.~~ **An agenda must be posted on the website at least 72 hours in advance of the meeting.**

4.07 Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, and with the same force and effect as the unanimous vote of the Directors, if all members of the board individually consent to the action. **Any such action taken, along with an explanation of any known or estimated expenditures, must be documented in the minutes of the next regular or special board meeting.**
Actions prohibited under this section are:

- 1. fines**
- 2. damage assessments**
- 3. Initiation of foreclosure actions**
- 4. Initiation of enforcement actions, excluding temporary restraining orders or violations involving a threat to health or safety**
- 5. Increases in assessments**
- 6. levying of special assessments**
- 7. appeals from a denial of architectural control approval**
- 8. a suspension of an owner's right before the owner as an opportunity to present a defense**
- 9. lending or borrowing money**
- 10. the adoption or amendment of a dedicatory instrument**
- 11. the approval of an annual budget or the approval of an amendment to the annual budget**
- 12. the sale or purchase of real property**

13. the filling of a vacancy on the board

14. the construction of capital improvements other than repair, replacement, or enhancement of existing capital improvements

15. the election of an officer

Section 13

7.03 The Board of Directors shall have the authority to approve expenditures from the funds of the Corporation in any calendar year for normal or routine repair, recurring expenses (i.e accounting fees, management fees) and capital improvement expenses not to exceed the amount of the Annual Maintenance Fee collected in the prior calendar year with the following exceptions:

d. Before entering into any contract for services that will cost more than \$50,000 , the Board shall solicit bids or proposals using a bid process established by the association.