

Fountain of the Sun Community Association

540 S. 80th Street W • Mesa, Arizona 85208-6401
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Thursday, November 09, 2017

RE: November 8, 2017 FOSCA SPECIAL MEETING OF THE MEMBERS BALLOTING

Total ballots received 1284 Spoiled 52
Ballots required for a Quorum 707

PROPOSED AMENDMENT TO THE FOSCA ARTICLES OF INCORPORATION

Article XII shall be added to the FOSCA Articles of Incorporation as follows:

The Board of Directors shall have the right and authority to dissolve the corporation, without a membership vote, upon the merger of the corporation or any similar event in which the corporation ceases to own any real or personal property.

<u>Approved</u>	<u>858</u>
<u>Rejected</u>	<u>371</u>
Total Votes Cast	1229
Spoiled	52
Failed to vote	3

Required to pass $1229 \times 2/3 = 819$

The Amendments to the Articles of Incorporation were approved 69.8% in favor

PROPOSED AMENDMENT TO THE FOSCA BYLAWS

The following language shall be added to Article XVI of the FOSCA Bylaws:

Notwithstanding anything to the contrary within these Bylaws, upon dissolution of the corporation, the Board shall have the right to transfer all of the corporation's assets to the Fountain of the Sun Homeowners Association or any other non-profit corporation.

<u>Approved</u>	<u>859</u>
<u>Rejected</u>	<u>373</u>
Total Votes Cast	1232
Spoiled	52
Failed to vote	0

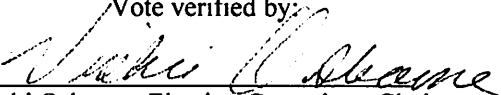
Required to pass $1232 \times 2/3 = 821$

The Amendments to the Articles of Incorporation were approved 69.7% in favor

A two-thirds majority of the ballots cast were required for the proposals to pass per Articles IX and X of the FOSCA Articles of Incorporation.

Note: Even if all spoiled ballots were to reject the proposals both would have passed.

Vote verified by:


Vicki Osborne, Election Committee Chair