



## Summary of Adopted Revisions to the

### Amended and Restated Bylaws of Harrodsburg Square Condominiums

The following is a summary of the amendments to the Amendment and Restate to the By Laws of Harrodsburg Square Condominiums, recorded March 5, 2021 in Deed Book 3823, Page 192 in the Fayette County Clerk's office (the "Bylaws"). These amendments have been adopted by the Co-Owners utilizing the procedure established in those Bylaws §8(K).

Adopted revisions to the Bylaws at Quarterly Meeting on April 8, 2024:

1. Section 5(J) (pg. 10) [new section]: No corporation and its subsidiary companies, LLCs and subsidiary companies, or persons may purchase and own more than two units.
2. Section 8(I) (pg. 14): Quorum reduced from 50 percent to 30 percent of co-owners in good standing.
3. Section 9 (pg. 15): Create a conflict of interest clause for the board and officers.
4. Section 9 (pg. 15): HOA board members must own and occupy, as a primary residence, their unit to hold a seat or office on the board and no company and its subsidiary companies, LLCs and subsidiaries can have an officer or representative hold a seat or office on the HOA board or be a voting member. The maintenance coordinator will retain a speaking seat on the board but will have no voting privileges. Exemption for trusts created for inheritance purposes only but would still be required to be a primary resident to hold a seat on the board.
5. Section 9(G) (pg. 16): Board vacancies shall be filled by a special election. (No longer appointed by the sitting board)
6. Section 9(N) (pg. 17): Remove Compensation Clause from the bylaws.
7. Section 10(A) (pg. 17): No solicitation of proxies or votes for individuals running for the board.

8. Section 8(C) (pg. 13), Section 9(F) (pg. 16), and Section 9(J) (pg. 17): Annual meeting shall be the fourth quarterly meeting in October. The board shall have quarterly meetings, open to residents of Harrodsburg Square Condominiums, on a set date in January, April, July, and October. New board members will be elected at the fourth quarter “Annual Meeting”, unless vacancies require special election.

Adopted revisions to the Bylaws at Quarterly Meeting on October 15, 2024: 1. Section 5(G)(1) (pg. 9) [new section]: Sales of any property on or after January 15, 2025 will be for owner occupancy only. No renting, leasing, or subletting permitted. This will not affect any current owners until their units are sold to another owner. It will not affect units passed on through inheritance (no sale occurred).



Thomas Vandeventer, President

Harrodsburg Square Condominiums

10/15/2024

Date