

Board of Director Election Policy

November 2, 2008

This policy is to establish an effective method for the election process of the Board of Directors of the Balance Rock Condominium Association which will provide stability for community management.

It is logical that the board members should have staggered terms with three members being elected to two year terms effective January, 2009 and four members being elected to two year terms effective January, 2010. The term limits would be active as a result of an annual election of members with a quorum of 33 1/3% of unit owners voting.

If there is no quorum, there can be no vote. When this occurs, the positions of the members whose terms expire will be considered vacant positions which should be filled by the Board of Directors at the next regular Board of Directors' meeting pursuant to Section 4.07 of the bylaws which provides that any vacancies on the board are to be filled by a vote of a majority of the remaining members of the Board of Directors and that each person so elected shall be a member of the board for the remainder of the term of the member so replaced.

This process would continue over time so that each year the current board of directors would not have a turnover greater than 1/3 of its members as outlined in Section 4.03(a) of the bylaws

The voting process will be implemented as is outlined in Section 5.09 of the By-laws. This section provides that voting shall be on a percentage basis and the percentage vote to which each unit owner is entitled is the percentage of undivided ownership interest assigned to each unit in the declaration. Connecticut General Statutes §47-80 also provides that votes in unit owners' associations shall be counted in proportion to the unit owner's interest in the common elements.