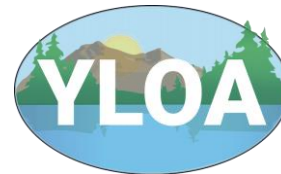




COMMITTEE



MINUTES

Committee Name: Governing Documents and Policy Committee

Committee Chair: Rebecca Brannon

Board Liaison: Christine Sturkey

Date/Time: Tuesday, December 9, 2025, 12:00 PM

Location: Clubhouse Library

Attendees: Sandra Watkins absent, Marie Touitou absent, Kathy Miller present, Christine Sturkey present, Sandy Eigenman present, Rebecca Brannon present.

1. Discussion and Recommendations

a. Finish Bylaw changes.

The following was discussed and approved by the committee to be provided to the Board of Directors at tonight's Board meeting by the committee chair.

"The committee recommends approval of the majority of the Adams Bylaws document. The committee respectfully requests that the Board consider these proposed changes to the Amended and Restated Bylaws to help ensure a positive and successful membership vote to update YLOA's governing documents.

Respectfully,

The Governing Documents and Policy Committee

FIRST, REQUEST A TABLE OF CONTENTS FOR THE BYLAWS

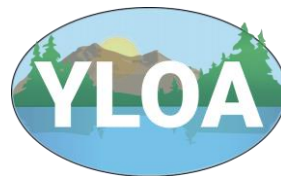
ARTICLE 7: BOARD OF DIRECTORS

Section 7.6: Nomination of Candidates.

Any Member who meets the qualifications set forth in the Election Rules, may nominate himself or herself, by submitting a written statement to the ~~management~~ ~~or Board-to the~~ of his or her intent to be a candidate for election to the Board, which nomination must be received by the deadline set forth in the call for nominations that shall be sent out by the Association at least thirty (30) days prior to the deadline for such nominations.



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REASON: This is a Board responsibility. Change to align with procedures of third-party election services. Specific directions will be sent to members 60 days prior to election date.

ARTICLE 12: ASSESSMENT OBLIGATIONS AND FINANCES

Section 12.7: Review of Financial Statement.

Change to:

A review of the financial statement of the Association shall be prepared ~~on odd-numbered~~ each year in accordance with generally accepted accounting principles by a licensee of the State Board of Accountancy. ~~An audit of the financial statement of the Association shall be prepared when the Board determines the need for an audit on even-numbered years in accordance with generally accepted accounting principles by a licensee of the State Board of Accountancy.~~ If the annual report is not prepared by such a licensee, it shall be accompanied by the certificate of an authorized officer of the Association that the statement was prepared without an audit from the books and records of the Association. A copy of the review/audit of the financial statement shall be distributed to the members within 120 days after the close of each fiscal year.

*REASON: Davis Stirling 5500 requires the Board complete a monthly review and **ratification** of six financial items. Davis-Stirling 5305 requires an annual review of the financial statement. An annual audit performed every other year is not financially practical. The Board would need to consider budget adjustments every other year. The required annual review is prudent and provides adequate financial status for board consideration as required by Davis Stirling. The Board can request an audit at any time.*

ARTICLE 14: MISCELLANEOUS

Section 14.5: Fiscal Year:

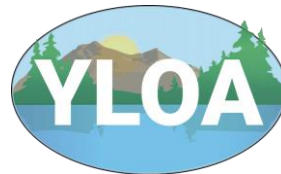
Replace with Article 1 Section 4 of the current bylaws that reads:

“The fiscal year of the Association shall be that selected by the Board of Directors.”

REASON: Flexibility for a board's decision to align with HOA's budget planning. By selecting a 12/31 year-end, an association unnecessarily positions its tax, and accounting work into the busiest period in the accountant's work cycle. Some associations may also discover that their CPA's are charging them a premium rate, because the work must be



COMMITTEE



done during the CPA's busiest time of the year, whereas the CPA might be able (at least in a minor amount) to negotiate fees at other times of the year when there is less pressure upon his or her staff. <https://www.garyportercpa.com/books/tax-articles/142-your-associations-tax-year-end-why-and-how-to-change-it>”

b.

2. Review Gov. Docs. Charter tabled for the following meeting
3. Begin review of Fiore CC&Rs tabled to following meeting.
 - a. Review response from the 2024-2025 committee to Fiore CC&Rs tabled to following meeting.
4. New Laws – Discussion tabled to following meeting.
5. Future Topics
 - a. Sign Ordinance
 - b. Member Contact Form
 - c. Committee Policy
 - d. ECC Rules and Guidelines
 - e. Board of Directors Reference Guide
 - f. Separation Form
 - g. Review and update all committee charters.
6. Member Comment
7. Next meeting:
January 27, 2026, 2 p.m.
8. Adjournment: 1:30 p.m.

*It was moved and approved on **September 26, 2025**, that all committee meetings will be digitally recorded for the purpose of assisting in the preparation and accuracy of meeting minutes.*