

From: board@silvershekel.org 
Subject: 2022 Silver Shekel Annual Meeting Notice
Date: May 31, 2022 at 8:43 AM
To:

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Annual Meeting and Barbecue July 9th, 2022

Dear Silver Shekel Property Owner,

Our Annual Meeting and Barbecue are on Saturday, July 9th, at 4:00 pm at 481 Fairview following Clean-up Day that morning.

This is another important meeting and we need your attendance in person or by proxy. There are two items to vote on:

1. By-Laws change to allow Annual Meetings to be conducted with 20% quorum rather than a majority. The Board approved the resolution in April to present it to the Membership as required by Colorado law. We surveyed 10 HOAs in Breckenridge and Summit County and most use 20%; no one uses 50%. See the attached for more information.

2. Board Member Election. The current nine Board members were elected to 3-year terms at last year's Annual Meeting. In order to transition to staggered 3-year terms, the Board has amended the By-Laws and divided the nine Board members into three groups. Assuming that there could be more members who would like to serve on the Board (we can have 11), four of the current Board members will retain the 3-year term they were elected to, three will have their term shortened to two years, and two will be up for a new 3-year term at this year's Annual Meeting. **If you would like to be on the SSOA Board and contribute your talents to our community [please let us know](#)** and we will put your name on the ballot.

The tentative agenda is attached, along with information about the By-Laws change.

Please make plans to join your neighbors at the Annual Meeting and Barbecue. But if you cannot, we need your proxy. Proxy forms are being sent to members by separate email.

Also, if you haven't visited our new website at www.silvershekel.org, check it out and let us know what you'd like to see added or changed.

Sincerely,

Silver Shekel Owners Association Board of Directors
www.silvershekel.org
board@silvershekel.org

Tentative Agenda
Silver Shekel Owners Association Annual Meeting

July 9, 2021

4:00 pm

481 Fairview

Welcome & Introductions of board members and officers	Tom Lebsack
Approval of 2021 Annual Meeting Minutes	
Vote to Reduce Annual Meeting Quorum Requirement	
Election of Board Members	
Financial Report	Nick Teverbaugh
Old Business:	
Summer Road	
Maintenance	Tommy Jefferies
Grant Request	Nick Teverbaugh
New Business:	
Noxious Weeds in Silver Shekel	Eric Degerberg
Other	
Open Forum	
Adjourn & Barbecue	

Change to SSOA By-laws to Reduce Annual Meeting Quorum Requirement

At the Annual Meeting on July 9, 2022, we will be voting on the following change to our By-Laws:

Shall Article III, Section 4. Quorum and Adjournment of the By-Laws of the Silver Shekel Owners Association be amended to read:

*“A quorum for any meeting of the Members shall consist of **twenty percent (20%)** of the membership present in person or by proxy, provided, that in any case where the Articles of Incorporation, or statute, or these Bylaws otherwise may require a vote of a larger percentage of the membership, a quorum shall consist of the required percentage. If, however, such majority shall not be present or represented at any meeting of the Members, the Members shall have the power to adjourn the meeting from time to time, until the requisite number of Members shall be present. No notice of any adjourned meeting of the Members of the Association shall be required.”*

If you want to see the current By-Laws, [click here](#).

Here is some background:

Our By-Laws require a quorum of greater than 50% to conduct annual meetings. The quorum can be met by those attending in person or by proxy. Getting more than half of our property owners to attend or submit proxies is a daunting, almost impossible task. Last summer, our annual meeting was the best-attended one in recent memory and we barely had enough people to elect a board of directors.

For HOAs that operate under Colorado Common Interest Ownership Act, as we do, a minimum 20% quorum is required.

We surveyed the quorum requirements of 10 HOAs with single-family residences like ours in Breckenridge and Summit County. Most use 20%, no one uses 50%.

Summerwood	10%
Braddock Hill	20%
Farmers Grove	20%
Highlands	20%
Mountainside	20%
Shock Hill	20%
Shores	20%
Wellington	20%
Highlands Meadows	33%
Spruce Valley Ranch	35%

The Board has voted to ask the property owners to approve a change to the quorum requirement to 20% at this coming annual meeting. The board resolution is on the next page.

We need at least 50% attendance at the meeting in person or by proxy to conduct the vote, and the change will require a super majority (2/3) of those to pass.

RESOLUTION 2022-02 OF THE BOARD OF DIRECTORS SILVER SHEKEL
OWNERS ASSOCIATION
APRIL 14, 2022

WHEREAS, The Silver Shekel Owners Association, when formed, was subject to the Colorado Revised Nonprofit Corporation Act; and

WHEREAS, The Silver Shekel Owners Association has elected treatment under the Colorado Common Interest Ownership Act (CCIOA); and

WHEREAS, The Silver Shekel Owners Association remains subject to the provisions of the Colorado Revised Nonprofit Corporation Act that are not in conflict with the provisions of CCIOA; and

WHEREAS, The Board of Directors of the Silver Shekel Owners Association desires to amend the By-Laws of the Association to be more consistent with the provisions of CCIOA; and

WHEREAS, CCIOA defaults to 20% of the membership for a quorum at any meeting of the owners unless a different criteria is specified in the ByLaws; and

WHEREAS, the Silver Shekel Owners Association ByLaws currently require a majority of the owners be present in person or by proxy for a quorum at any meeting of the owners; and

WHEREAS, the Board of Directors of the Silver Shekel Owners Association desires to amend the ByLaws to change the quorum requirement from a majority to at least 20% of the owners be present in person or by proxy at any meeting of the owners; and

WHEREAS, the Colorado Revised Nonprofit Corporation Act requires that, if the ByLaws specify that the quorum requirement is a majority of owners in good standing, the quorum requirement in the ByLaws can only be changed in two ways: 1) by sending out ballots to all the owners and receiving a positive response from more than 50% of the owners, or 2) getting a positive vote of at least 2/3 of the members present (in person or by proxy) at a meeting of the owners where a quorum (more than 50% of the members entitled to vote) is present.

NOW THEREFORE, BE IT RESOLVED THAT, The Board of Directors of the Silver Shekel Owners Association will submit an amendment to the ByLaws at the annual meeting of the owners scheduled for July 9, 2022 changing the quorum requirement from a majority to at least 20% of the owners in person or by proxy.

This Resolution 2022-02 was approved by the Board of Directors of the Silver Shekel Owners Association at their Board meeting on April 14, 2022. The following Directors were present: Tom Lebsack, Craig Lukos, Monica Mantegna, Kori Fox, Eric Degerberg, and Nick Teverbaugh, which constituted a quorum. The vote to approve was unanimous.



Tom Lebsack, President

April 14, 2022

Date